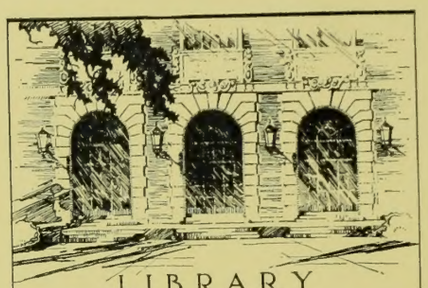

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BULLETIN

OF THE

TREASURY DEPARTMENT

JANUARY 1941

Analysis of Receipts and Disbursements
Composition of the Public Debt
Capital Movements and Monetary Data
Other Treasury Statistics

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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FEDERAL RECEIPTS AND EXPENDITURES

Summary Table on Budget Receipts and Expenditures and Public Debt Outstanding

(In millions of dollars)

	Budget Receipts and Expenditures 1/						
	First 6 months, fiscal years 1936 to 1941						Change 1940 to 1941
	1936	1937	1938	1939	1940	1941	
Receipts.....	1,902	2,158	2,927	2,722	2,476	2,925	+449
Expenditures....	3,284	3,863	3,441	4,299	4,480	5,141	+661
Net deficit...	1,382	1,705	514	1,577	2,004	2,216	+212

	Public Debt						
	Outstanding on December 31						Change Dec. 31, 1939 to Dec. 31, 1940
	1935	1936	1937	1938	1939	1940	
Public issues, etc.	29,829	33,675	35,052	36,271	37,711	39,655	+1,944
Special issues.....	728	732	2,227	3,156	4,231	5,370	+1,139
Gross debt.....	30,557	34,407	37,279	39,427	41,942	45,025	+3,083

Source: Daily Treasury Statements.
1/ Excludes public debt retirements and trust fund receipts and expenditures.

Budget Receipts and Expenditures

(In millions of dollars)

	First 6 months, fiscal years 1936 to 1941							Complete fiscal years, 1939 to 1941				
							Change:	Actual		Estimated 1/	Change:	
	1936	1937	1938	1939	1940	1941	1940 to 1941	1939	1940	1941	Actual 1939 to actual 1940	Actual 1940 to estimated 1941 1/
Receipts:												
Income tax.....	555	706	1,157	1,135	800	1,041	+241	2,189	2,125	3,055	-64	+930
Miscellaneous Internal Revenue.....	975	1,133	1,268	1,200	1,276	1,516	+240	2,232	2,345	2,871	+113	+526
Social Security taxes.....	-	-	321	279	318	348	+30	631	712	756	+81	+44
Taxes upon carriers and their employees.....	-	-	92	53	57	66	+9	109	121	135	+12	+14
Customs.....	190	217	214	164	178	159	-19	319	349	302	+30	-47
Return of surplus funds from Government corporations.....	-	-	-	-	4	7	+3	-	54	361	+54	+307
Other.....	182	102	124	96	111	99	-12	188	219	173	+31	-46
Total receipts.....	1,902	2,158	3,176	2,927	2,744	3,236	+492	5,668	5,925	7,653	+257	+1,728
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 2/.....	-	-	249	205	268	311	+43	503	538	640	+35	+102
Net receipts.....	1,902	2,158	2,927	2,722	2,476	2,925	+449	5,165	5,387	7,013	+222	+1,626
Expenditures:												
National defense.....	406	462	500	574	689	1,732	+1,043	1,163	1,580 3/	6,484 4/	+417	+4,884
Veterans' Administration.....	388	346	292	281	277	277	-	557	557	565	-	+8
Social Security and R. R. Retirement Acts 2/.	-	78	234	262	270	307	+37	454	513	563	+59	+50
Agricultural Adjustment Program 5/.....	366	162	78	297	475	519	+44	782	1,017	962	+235	-55
Interest on the public debt.....	358	403	432	425	455	491	+36	941	1,041	1,100	+100	+59
Public Works 6/.....	331	573	463	472	501	438	-63	948	869	732	-79	-137
Unemployment relief.....	1,019	1,279	896	1,363	951	869	-82	2,595	1,919	1,792	-676	-127
Loans and stock subscriptions.....	-28	47	28	55	91	38	-53	212	241	107	+29	-134
Return of surplus funds from Government corporations.....	-	-	-	-	-	-203	-203	-	-	-339	-	-339
Other.....	444	513	518	570	771	673	-98	1,055	1,261 3/	1,256	+206	-5
Total expenditures.....	3,284	3,863	3,441	4,299	4,480	5,141	+661	8,707	8,998	13,202	+291	+4,204
Net deficit.....	1,382	1,705	514	1,577	2,004	2,216	+212	3,542	3,611	6,189	+69	+2,578

Source: Daily Treasury Statement, except as noted.
1/ Estimates for the fiscal year 1941 have been revised to accord with figures appearing in the Budget which was submitted to Congress by the President on January 3, 1941.
2/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts in the Daily Treasury Statement. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.
3/ Revised to classify as national defense $21 millions expenditures for civil activities which are included with non-defense expenditures in the Daily Treasury Statement and which were formerly classified as "Other" in the above statement.
4/ Includes $304 millions for civil activities in connection with national defense which are included with non-defense expenditures in the Daily Treasury Statement.
5/ Excludes subscriptions to capital stock of Federal Crop Insurance Corporation.
6/ Excludes loans shown under "Loans and stock subscriptions".

Means of Financing the Deficit

(In millions of dollars)

	First 6 months, fiscal years 1936 to 1941						Complete fiscal years, 1939 to 1941		
							Actual		Estimated 1/
	1936	1937	1938	1939	1940	1941	1939	1940	1941
Net deficit.....	1,382	1,705	514	1,577	2,004	2,216	3,542	3,611	6,189
Means of financing:									
Increase in public debt:									
Public issues, etc.....	1,761	522	185	1,782	1,042	1,463	2,180	1,523	4,901
Special issues.....	95	106	669	480	461	595	1,094	1,005	1,288
Total increase in public debt.....	1,856	628	854	2,262	1,503	2,058	3,274	2,528	6,189
Net decrease in working balance, general and special accounts.....	-474	1,077	-340	-685	501	158	268	1,083	-
Total means of financing.....	1,382	1,705	514	1,577	2,004	2,216	3,542	3,611	6,189

Source: Daily Treasury Statements, except as noted.
1/ Estimates for the fiscal year 1941 have been revised to accord with figures appearing in the Budget which was submitted to Congress by the President on January 3, 1941.

BUDGET RECEIPTS, EXPENDITURES AND EXCESS OF EXPENDITURES

January 1935 to Date

Total Budget Receipts and Expenditures, by Months

(In millions of dollars)

Calendar year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Receipts 1/													
1935	203	214	601	228	246	463	279	299	421	235	234	434	3,857
1936	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937	239	230	966	318	290	828	367	412	747	292	286	823	5,798
1938	294	308	917	262	373	774	273	449	678	300	390	672	5,650
1939	271	367	687	213	347	557	265	372	676	278	364	521	4,918
1940	315	444	799	304	400	649 2/	331	447	710	333	362	740	5,834
Expenditures 1/ 3/													
1935	488	531	574	785	596	858	616	438	588	805	535	637	7,451
1936	538	489	644	648	693	2,438	661	592	683	681	569	728	9,364
1937	543	568	770	712	519	1,255	635	517	661	571	458	637	7,846
1938	493	487	709	632	567	937	725	645	732	739	646	838	8,150
1939	656	612	829	731	695	917	764	774	750	721	648	841	8,938
1940	713	668	871	792	649	934	830	708	760	870	818	1,187	9,800
Gross deficit													
1935	285	317	-27	557	350	395	337	139	167	570	301	203	3,594
1936	310	271	-108	417	437	1,909	367	249	184	409	336	211	4,992
1937	304	338	-196	394	229	427	268	105	-86	279	172	-186	2,048
1938	199	179	-208	370	194	163	452	196	54	439	296	166	2,500
1939	385	245	142	518	348	360	499	402	74	443	284	320	4,020
1940	398	224	72	488	249	285 2/	499	261	50	537	456	447	3,966

Source: Daily Treasury Statements.

1/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund", and to bring classification into agreement with accounts.

3/ Includes public debt retirement.

Budget Receipts and Expenditures, by Major Classifications

(In millions of dollars)

Fiscal year or month	Receipts 1/						Expenditures					Gross deficit
	Total	Internal revenue			Customs	Other	Total	General (including recovery and relief)	Revolving funds (net)	Transfers to trust accounts, etc. 1/	Debt retirement	
		Total	Income tax	Other								
1933	2,080	1,604	746	858	251	225	4,325	3,668	74	121	461	2,245
1934	3,116	2,641	818	1,823	313	162	6,371	5,444	496	71	360	3,255
1935	3,800	3,278	1,099	2,179	343	179	7,583	6,594	345	71	574	3,783
1936	4,116	3,513	1,427	2,086	387	216	9,069	6,840	11	1,814	403	4,953
1937	5,029	4,333	2,163	2,170	486	210	8,281	7,370	204	603	104	3,252
1938	5,855	5,288	2,640	2,648	359	208	7,304	6,898	121	220	65	1,449
1939	5,185	4,658	2,189	2,469	319	188	8,765	8,432	92	182	58	3,600
1940	5,387 2/	4,765 2/	2,125	2,640 2/	349	273	9,127	8,736	54	208	129	3,740 2/
1939-December	521	470	318	152	28	23	841	823	-1	10	9	320
1940-January	315	258	45	213	36	21	713	713	4	-5	1	398
February	444	395	63	332	26	23	668	654	4	10	-	224
March	799	751	665	86	29	19	871	816	6	-	50	72
April	304	261	48	214	27	16	792	757	6	20	9	488
May	400	357	40	316	26	17	649	642	1	4	2	249
June	649 2/	560 2/	464	96 2/	28	61	934	883	3	-	47	285 2/
July	331	290	50	240	25	16	830	700	5	114	12	499
August	447	403	38	365	24	20	708	693	-13	25	3	261
September	710	672	432	240	23	16	760	757	-9	10	2	50
October	333	287	44	243	29	17	870	874	-5	-	1	537
November	362	316	49	267	28	18	818	820	-23	20	1	456
December	740	692	429	263	30	18	1,187	1,172	-	-	15	447

Source: Daily Treasury Statements.

1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. See footnote to preceding table.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund", and to bring classification into agreement with accounts.

Budget Expenditures Classified as General, by Major Functions 1/

(In millions of dollars)

Fiscal year or month	Total	Departmental	National defense	Veterans' Administration	FERA and CWA	WPA 2/	Public Works 3/	Agricultural Adjustment program	Civilian Conservation Corps	Social Security and Railroad Retirement Acts	Interest on the public debt	Other
1933	3,668	599	668	763	38	-	311	-	-	-	689	600
1934	5,444	387	540	507	1,512	-	543	289	332	-	757	577
1935	6,594	516	710	557	1,832	-	662	712	436	-	821	348
1936	6,840	586	911	578	496	1,264	647	533	486	89	749	561
1937	7,370	718	935	580	13	1,896	767	527	385	184	866	499
1938	6,898	632	1,028	582	5	1,472	664	362	326	335	926	566
1939	8,432	721	1,163	557	1	2,240	928	787	290	347	941	457
1940	8,736	807	1,580 4/	557	-	1,478	1,021	1,020	283	392	1,041	557 4/
1939-December	823	64	125	46	-	124	97	102	23	21	190	31
1940-January	713	70	132	47	-	119	84	119	23	42	38	39
February	654	64	129	46	-	113	68	128	22	38	19	27
March	816	65	143	47	-	134	74	105	24	28	146	50
April	757	70	159	47	-	133	76	78	22	48	69	55
May	642	68	154	47	-	128	74	62	22	30	10	47
June	883	67	153	46	-	113	79	44	22	12	305	42
July	700	84	177	46	-	110	72	84	24	65	20	48
August	693	72	200	46	-	109	80	76	23	33	20	33
September	758	66	219	45	-	104	70	75	25	17	148	-11
October	874	75	287	48	-	111	87	103	22	57	73	11
November	820	63	376 r	46	-	105	75	108	20	37	11	-21 r
December	1,172	61	473	46	-	115	65	109	23	19	219	42

Source: Daily Treasury Statements.
r Revised.
1/ Excludes Revolving Funds and Transfers to Trust Accounts. Includes Recovery and Relief.
2/ Prior to fiscal year 1940, figures include National Youth Administration expenditures.
3/ Includes public buildings, public highways, rivers and harbors, Tennessee Valley Authority, Rural Electrification and Reclamation projects, and Public Works Administration.
4/ Revised to classify as national defense $21 millions expenditures for civil activities which are included with non-defense expenditures in the Daily Treasury Statement and which were formerly classified as "Other" in the above statement.

Budget Expenditures Classified as Revolving Funds (Net), and Transfers to Trust Accounts, etc. 1/

(In millions of dollars)

Fiscal year or month	Revolving funds (net)			Transfers to trust accounts, etc.				
	Total	Agricultural Aid	Public Works	Total	Railroad Retirement Account	Adjusted Service Certificate Fund	Advances to Railroad Unemployment Insurance Account	Government Employees' Retirement Funds (U. S. share)
1933	74	74	-	121	-	100	-	21
1934	496	346	150	71	-	50	-	21
1935	345	141	204	71	-	50	-	21
1936	11	-33	44	1,814	-	1,773	-	41
1937	204	-18	222	603	-	556	-	47
1938	121	-13	134	220	147	-	-	73
1939	92	-8	101	182	107	-	-	75
1940	54	-5	59	208	121	-	-	87
1939-December	-1	-1	*	10	10	-	-	-
1940-January	4	*	4	-5	10	-	-15	-
February	4	*	4	10	10	-	-	-
March	6	*	6	-	-	-	-	-
April	6	*	6	20	20	-	-	-
May	1	*	1	4	4	-	-	-
June	3	*	4	-	-	-	-	-
July	5	*	5	114	20	-	-	94
August	-13	-10	-3	25	26	-	-	-1
September	-9	-11	2	10	10	-	-	-
October	-5	-11	6	-	-	-	-	-
November	-23	-26	3	20	20	-	-	-
December	-*	-1	*	-	-	-	-	-

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. These deductions are made to give effect to the 1939 amendments to the Social Security Act, effective in this respect on July 1, 1940, and to facilitate comparison of operations under the amendments with those of prior years.

Collections of Internal Revenue

(In thousands of dollars)

Sources of revenue	December 1939	December 1940	July 1 - December 31 Fiscal year 1940	July 1 - December 31 Fiscal year 1941
Income taxes:				
Corporation				
Current	169,796	252,544	392,904	573,105
Back	9,140	10,388	64,467	61,069
Individual				
Current	129,763	152,647	292,231	345,108
Back	8,127	7,717	39,983	41,584
Excess-profits (Declared value)	2,018	5,009	8,172	12,552
Total income taxes	318,844	428,305	797,757	1,033,418
Tax on unjust enrichment	1,008	970	3,864	5,430
Miscellaneous internal revenue:				
Capital stock tax	241	252	131,095	165,153
Estate tax	21,039	28,769	182,166	161,310
Gift tax	281	963	4,256	5,543
Alcoholic beverage taxes:				
Distilled spirits (imported, excise)	3,242	4,171	15,432	17,557
Distilled spirits (domestic, excise)	25,766	33,790	150,840	202,129
Distilled spirits rectification tax	1,108	1,278	6,502	7,369
Wines, cordials, etc. (imported, excise)	96	56	353	247
Wines, cordials, etc. (domestic, excise)	808	746	3,706	5,316
Brandy used for fortifying sweet wines	121	87	798	917
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	87	93	4,248	5,557
Stamps for distilled spirits intended for export	*	*	*	*
Case stamps for distilled spirits bottled in bond	101	102	528	559
Container stamps	806	838	5,459	5,124
Floor taxes	*	947	10	17,773
Fermented malt liquors	19,019	22,069	139,659	161,201
Brewers; dealers in malt liquors (special taxes)	43	42	2,333	2,891
Total alcoholic beverage taxes	51,197	64,219	329,868	426,640
Tobacco taxes:				
Cigars (large)	806	859	6,930	7,062
Cigars (small)	6	8	54	57
Cigarettes (large)	2	2	11	6
Cigarettes (small)	38,408	44,898	264,810	296,572
Snuff	534	586	3,320	3,339
Tobacco (chewing and smoking)	3,796	3,871	27,759	28,162
Cigarette papers and tubes	150	100	617	773
Leaf dealer penalties, etc.	*	1	1	1
Cigarette floor taxes	-	7	-	4,521
Total tobacco taxes	43,702	50,332	303,502	340,493
Stamp taxes:				
Bonds, issues of capital stock, deeds of conveyance, etc.	1,525	2,151	9,181	10,300
Transfers of capital stock and similar interest sales	1,012	1,603	8,240	5,655
Playing cards	363	409	2,158	1,809
Silver bullion sales or transfers	21	6	109	28
Sales of produce for future delivery (repealed as of 7/1/38)	-	-	-	-
Total stamp taxes	2,921	4,169	19,688	17,792

Sources of revenue	December 1939	December 1940	July 1 - December 31 Fiscal year 1940	July 1 - December 31 Fiscal year 1941
Manufacturers' excise taxes:				
Lubricating oils	2,306	2,663	16,103	19,290
Gasoline	17,001	25,566	118,427	173,894
Tires and inner tubes	4,441	4,053	21,759	25,294
Automobile trucks	826	965	3,338	4,757
Other automobiles and motorcycles	5,542	10,946	19,502	31,426
Parts or accessories for automobiles	863	1,152	4,771	6,288
Electrical energy	3,104	3,661	20,026	22,133
Radio sets, etc. (including tax on phonograph records repealed as of 7/1/38)	744	704	3,072	3,853
Mechanical refrigerators	223	394	4,186	3,966
Firearms, shells, and cartridges	237	248	2,467	3,140
Pistols and revolvers	6	9	34	35
Toilet preparations, etc. (including repealed 5% tax)	706	726	4,037	3,565
Matches (including repealed taxes)	*	*	1	61
Repealed taxes not listed above	19	80	151	137
Total manufacturers' excise taxes	36,018	51,167	217,874	297,839
Miscellaneous taxes:				
Bituminous Coal Act of 1937	380	399	1,932	2,157
Sugar Act of 1937	4,337	5,372	38,667	36,842
Telephone, telegraph, radio and cable facilities, leased wires, etc.	2,661	2,261	12,816	13,489
Transportation of oil by pipe line	769	854	5,543	6,049
Leases of safe-deposit boxes	133	151	931	1,024
Admission to theaters, concerts, cabarets, etc.	1,975	6,654	10,720	32,315
Club dues and initiation fees	424	449	2,885	3,108
Adulterated and processed or renovated butter, mixed flour and filled cheese	1	3	12	18
Oleomargarine, including special taxes	78	108	1,271	1,333
Narcotics, including marihuana and special taxes	33	27	247	263
Coconut and other vegetable oils processed	1,834	464	12,023	9,864
National Firearms Act	*	1	3	4
All other, including repealed taxes not listed above	7	2	120	20
Total miscellaneous taxes	12,632	16,745	87,170	106,486
Total miscellaneous internal revenue	168,031	216,616	1,275,619	1,521,256
Payroll taxes:				
Social Security taxes:				
Federal Insurance Contributions Act (Old-age insurance)	2,723	2,892	293,956	324,181
Federal Unemployment Tax Act (Unemployment insurance)	493	626	23,011	23,100
Total Social Security taxes	3,216	3,518	316,967	347,281
Carriers' Taxing Act of 1937	7,894	4,686	58,407	67,211
Total payroll taxes	11,110	8,204	375,374	414,492
Total internal revenue	498,993	654,095	2,452,614	2,974,596

Source: Reports of collections.
* Less than $500.

Collections of Internal Revenue

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes			Payroll taxes			
		Total	Individual	Corporation 1/	Total	Social Security taxes 2/		Carriers' Taxing Act of 1937
						Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
1929	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-
1930	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-
1931	2,428,229	1,860,040	833,648	1,026,393	-	-	-	-
1932	1,557,729	1,056,757	427,191	629,566	-	-	-	-
1933	1,619,839	746,791	352,574	394,218	-	-	-	-
1934	2,672,239	819,656	419,509	400,147	-	-	-	-
1935	3,299,436	1,105,791	527,113	578,678	-	-	-	-
1936	3,580,208	1,427,448	674,416	753,032	48	-	-	48
1937	4,653,195	2,173,769	1,091,741	1,082,028	265,745	207,339	58,119	287
1938	5,658,765	2,622,813	1,286,312	1,336,501	742,660	502,917	90,267	149,476
1939	5,181,574	2,178,431	1,028,834	1,149,597	740,429	529,835	101,167	109,427
1940	5,340,452	2,121,073	982,017	1,139,056	833,521	605,350	106,123	122,048
1939-December	498,993	318,845	137,344	181,501	11,110	2,723	493	7,894
1940-January	306,304	45,689	20,561	25,128	89,644	60,157	28,424	1,063
February	385,011	70,946	43,443	27,503	147,282	87,861	41,061	18,360
March	861,168	654,624	356,076	298,548	15,076	2,099	1,191	11,786
April	294,652	45,498	15,444	30,054	77,310	71,813	4,953	544
May	343,603	41,155	13,070	28,085	112,731	86,792	6,802	19,137
June	697,099	465,404	201,210	264,194	16,103	2,673	681	12,749
July	383,836	45,742	12,833	32,909	73,292	68,226	4,548	518
August	482,384	36,275	10,298	25,977	120,706	90,746	6,628	23,332
September	654,623	429,816	175,317	254,499	12,027	2,558	587	8,882
October	355,276	45,009	12,079	32,930	77,273	71,781	4,840	652
November	444,383	48,271	15,801	32,470	122,989	87,977	5,872	29,140
December	654,095	428,305	160,364	267,941	8,204	2,892	626	4,686

Fiscal year or month	Miscellaneous internal revenue								Tax on unjust enrichment	Agricultural adjustment
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' excise taxes	Miscellaneous taxes 3/		
1929	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-	-
1930	629,887	-	64,770	11,695	450,339	77,729	344	25,010	-	-
1931	568,189	-	48,078	10,432	444,277	46,954	138	18,310	-	-
1932	500,972	-	47,422	8,704	398,579	32,241	-	14,026	-	-
1933	873,048	-	34,310	43,174	402,739	57,578	247,751	87,496	-	-
1934	1,481,160	80,168	113,138	258,911	425,169	66,580	390,038	147,156	-	371,423
1935	1,667,423	91,508	212,112	411,022	459,179	43,133	342,275	108,194	-	526,222
1936	2,021,075	94,943	378,840	505,464	501,166	68,990	379,540	92,132	-	71,637
1937	2,207,608	137,499	305,548	594,245	552,254	69,919	449,854	98,289	6,073	-
1938	2,287,075	139,349	416,874	567,979	568,182	46,233	416,754	131,704	6,217	-
1939	2,256,031	127,203	360,715	587,800	580,159	41,083	396,891	162,180	6,683	-
1940	2,377,322	132,739	360,071	624,253	608,518	38,681	447,088	165,972	8,536	-
1939-December	168,030	241	21,320	51,197	43,702	2,921	36,018	12,631	1,008	-
1940-January	170,113	229	26,566	37,363	49,519	3,020	41,128	12,288	858	-
February	166,276	177	28,423	41,454	45,347	2,774	34,919	13,182	507	-
March	190,479	193	44,142	47,116	45,092	2,684	38,490	12,762	989	-
April	171,124	312	29,326	46,798	50,742	2,840	29,606	11,500	720	-
May	188,871	254	24,682	50,201	55,499	3,289	41,203	13,743	846	-
June	214,839	478	20,510	71,454	58,817	4,387	43,867	15,326	753	-
July	263,982	55,614	23,579	74,959	59,325	2,746	34,668	13,091	820	-
August	324,390	90,397	27,168	67,976	61,337	2,336	56,478	18,698	1,013	-
September	211,493	14,675	18,134	62,524	54,915	2,281	41,712	17,252	1,287	-
October	232,260	3,954	21,881	75,712	61,385	3,109	48,240	17,979	734	-
November	272,517	260	46,360	81,250	53,200	3,152	65,573	22,722	606	-
December	216,616	252	29,732	64,219	50,332	4,169	51,167	16,745	970	-

Source: Reports of collections.

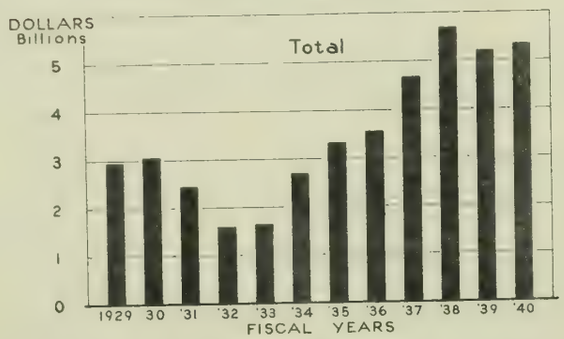
1/ Includes collections under the declared-value excess profits tax.

2/ For the period prior to September 1939 the data in the columns entitled "Insurance Contributions Act" and "Unemployment Tax Act" represent collections under Titles VIII and IX, respectively, of the Social Security Act.

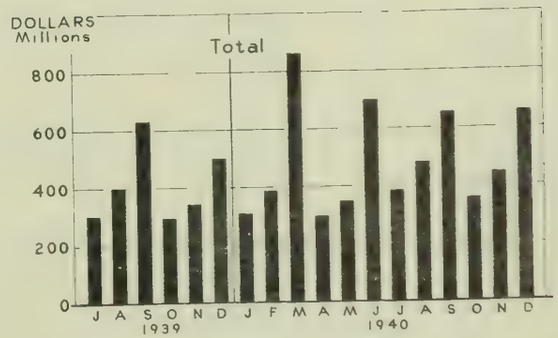
3/ Includes tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 1933.

COLLECTIONS OF INTERNAL REVENUE

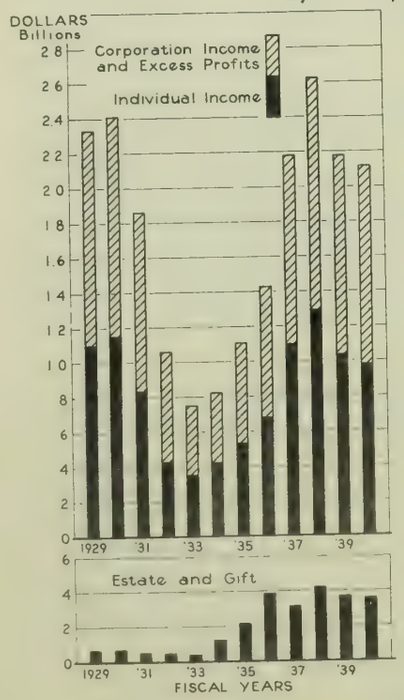
YEARLY
Fiscal Years 1929 to Date

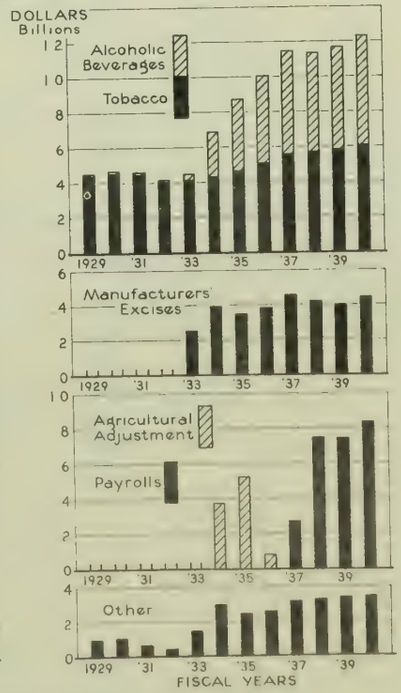


MONTHLY
July 1939 to Date

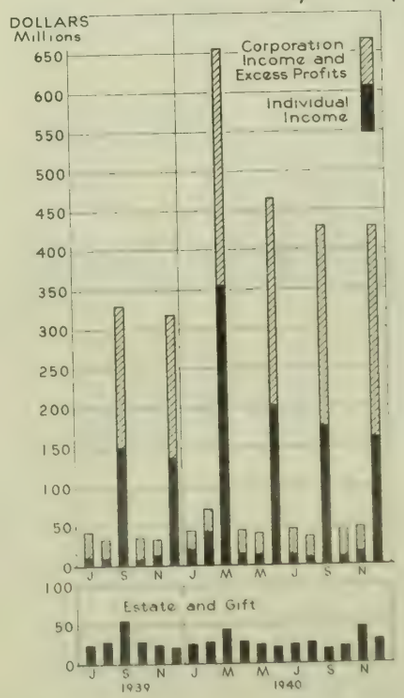


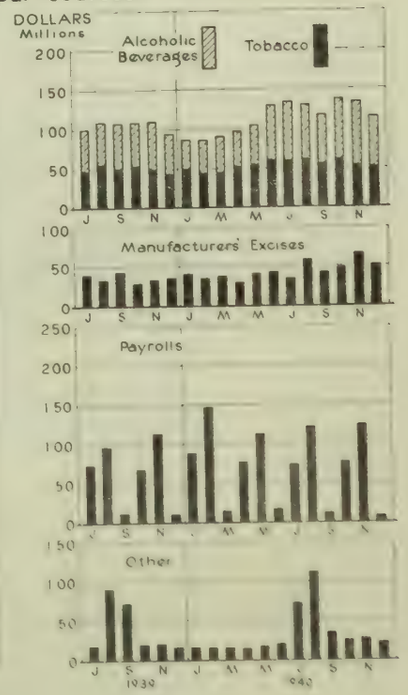
By Principal Sources





By Principal Sources





Customs Duties and Taxes Collected, and Values of Dutiable and Taxable Imports, Estimated by Tariff Schedules

(In thousands of dollars)

	Duties and taxes														
	Fiscal year		1939		1940										
	1939	1940	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Chemicals, oils and paints	21,199	16,527	1,942	1,573	1,289	1,229	1,135	1,203	1,303	1,435	1,106	731	649	854	621
Earths, earthenware and glassware	11,144	9,921	1,078	836	799	647	793	683	758	734	772	781	667	734	785
Metals and manufactures	23,257	27,302	2,533	2,629	2,047	1,768	2,111	2,224	2,368	2,300	2,406	3,462	2,637	3,495	3,114
Wood and manufactures	2,216	1,842	177	160	147	125	116	131	187	151	138	131	139	157	147
Sugar, molasses and manufactures 1/	37,690	57,723	2,024	7,071	3,079	3,986	4,558	4,809	4,164	4,618	4,395	3,472	3,004	2,464	2,462
Tobacco and manufactures	25,709	22,634	2,107	1,413	1,919	1,622	1,589	1,807	2,026	1,880	1,924	2,146	1,869	1,993	1,569
Agricultural products and provisions	56,009	53,063	5,151	3,585	4,886	4,613	4,760	4,655	4,737	3,208	2,923	2,613	2,422	3,804	3,888
Spirits, wines and other beverages	33,250	37,122	3,306	4,603	2,215	1,894	2,186	2,308	2,574	5,473	2,059	1,409	2,168	3,121	3,453
Cotton manufactures	9,574	9,103	834	860	899	668	718	628	614	573	408	469	480	476	605
Flax, hemp, jute and manufactures	11,846	10,431	1,088	906	1,216	899	1,034	640	864	721	1,091	524	858	905	707
Wool and manufactures	25,692	42,690	3,413	3,969	5,842	4,447	4,613	3,025	2,798	2,956	2,930	2,794	3,469	5,444	5,032
Silk manufactures	3,069	2,616	249	232	238	177	234	163	205	136	134	154	155	207	196
Manufactures of rayon and other synthetic textiles	2,794	2,461	316	370	293	165	109	144	84	60	50	46	31	46	91
Pulp, paper and books	2,404	1,720	205	147	136	118	119	110	122	117	99	94	70	86	112
Sundries	36,058	33,401	3,412	3,028	3,263	2,560	3,274	2,375	2,335	2,133	1,852	2,086	1,796	2,455	2,416
Miscellaneous 2/	271	273	18	20	18	11	18	15	21	20	29	62	17	27	18
Free list 3/:															
Crude petroleum	5,223	5,142	557	381	211	236	272	420	543	427	550	575	582	543	576
Fuel oil, etc. 4/	1,625	2,243	109	183	165	303	377	238	130	227	249	226	206	347	395
Motor fuel and lubricating oil	9	35	2	3	2	1	14	-	6	3	4	-	1	20	3
Paraffin and other petroleum wax products	257	581	40	44	60	38	54	127	61	16	32	155	65	83	43
Seed oils	1,804	1,561	175	187	200	19	11	5	5	42	37	40	60	65	59
Oil seeds	402	362	29	39	57	14	23	15	22	55	17	12	-	-	-
Animal, fish, and coconut oils	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper	725	1,036	90	38	-	73	3	25	46	601	335	680	1,073	1,392	961
Lumber of specified types	153	215	23	15	17	15	17	14	14	19	21	25	22	25	22
Red cedar shingles	-	-	-	-	-	-	-	-	-	-	-	-	-	32	38
Coal and related products	13	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Total free list	10,213	11,178	1,025	890	712	700	771	845	827	1,388	1,244	1,714	2,009	2,530	2,097
Total duties and taxes	312,095	340,006	28,878	32,292	28,997	25,630	28,139	25,765	25,986	27,903	23,562	22,687	22,441	28,796	27,313
Adjustment to Daily Treasury Statement	+6,742	+8,585	+171	-4,478	+6,791	+21	+563	+714	+265	+198	+1,663	+943	+186	+575	+610
Total duties and taxes as reported in Daily Treasury Statement	318,837	348,591	29,049	27,814	35,788	25,651	28,702	26,479	26,251	28,101	25,225	23,630	22,627	29,371	27,923

	Values														
	Fiscal year		1939		1940										
	1939	1940	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Chemicals, oils and paints	57,369	51,193	5,661	4,686	4,112	3,842	3,510	4,029	4,722	4,592	3,071	2,876	2,147	2,896	2,467
Earths, earthenware and glassware	25,533	23,808	2,493	2,118	1,992	1,722	1,976	1,629	1,819	1,888	1,945	1,879	1,647	1,902	1,966
Metals and manufactures	78,423	93,374	8,280	8,417	7,351	5,956	7,024	7,689	8,287	8,591	8,566	10,103	8,633	10,199	9,762
Wood and manufactures	15,132	17,266	1,705	1,333	1,263	1,171	1,091	1,180	1,707	1,546	1,455	1,392	1,505	1,753	1,709
Sugar, molasses and manufactures 1/	76,910	110,543	3,284	12,707	6,606	7,291	9,012	9,589	9,162	9,356	9,168	7,259	6,134	4,980	5,603
Tobacco and manufactures	37,687	36,166	3,245	2,184	3,196	2,729	2,625	3,010	3,292	3,111	3,167	3,525	3,169	3,366	2,614
Agricultural products and provisions	164,246	169,932	16,965	11,793	15,342	13,960	13,498	13,911	15,560	11,028	9,495	9,201	9,035	12,860	12,372
Spirits, wines and other beverages	58,093	62,523	5,396	7,497	3,692	3,101	3,575	3,778	4,357	9,250	3,388	2,355	3,483	4,967	5,431
Cotton manufactures	25,775	25,408	2,319	2,454	2,466	1,916	2,040	1,795	1,761	1,599	1,163	1,327	1,369	1,388	1,751
Flax, hemp, jute and manufactures	52,046	62,117	5,695	4,834	8,269	5,600	6,920	4,032	6,111	4,899	7,971	3,459	6,249	5,704	4,143
Wool and manufactures	37,848	64,351	4,966	6,035	8,737	6,850	7,214	4,720	4,469	4,677	4,846	4,419	5,048	7,642	7,330
Silk manufactures	5,766	4,988	483	440	446	332	444	313	401	259	255	287	295	395	371
Manufactures of rayon and other synthetic textiles	8,655	8,203	1,103	1,366	980	540	331	486	199	163	124	103	69	102	299
Pulp, paper and books	12,031	9,572	1,106	842	782	694	684	661	713	721	636	528	454	495	591
Sundries	129,718	127,265	12,100	12,184	12,428	10,189	12,581	9,496	9,168	8,547	7,234	7,790	6,573	8,763	9,500
Miscellaneous 2/	257	275	16	30	19	11	14	10	19	17	39	93	15	23	16
Free list 3/	34,667	52,724	3,473	3,878	3,713	4,995	6,413	5,371	5,011	6,769	6,581	8,209	8,837	10,713	9,636
Total value of dutiable and taxable imports	820,157	919,709	78,293	82,800	81,393	70,897	78,950	71,698	76,758	77,011	69,106	64,858	64,663	78,151	75,559

Source: For values, reports of the Bureau of Foreign and Domestic Commerce; the figures for customs duties and taxes are computed on the basis of the quantity and value figures.

1/ Includes taxable sugar from the Philippine Islands.

2/ Comprises articles dutiable under paragraph 1615 and repairs on vessels dutiable under Section 466 of the Tariff Act of 1930; the taxable copper content of dutiable articles taxed under the Revenue Act of 1932 and taxes on articles composed in chief value of manufactured sugar under the Sugar Act of 1937, which cannot be allocated to appropriate schedules. Taxes collected on other dutiable commodities under the revenue acts and the Sugar Act of 1937 are included in appropriate schedules.

3/ Duty-free commodities taxed under the Revenue Act of 1932 and subsequent acts.

4/ Comprises fuel oil and gas oil derived from petroleum, and all liquid derivatives of crude petroleum except lubricating oil and gasoline or other motor fuel.

Customs Duties Collected, Estimated by Countries from which Imports Originated

(In thousands of dollars)

Country from which imports originated	Fiscal year		1939		1940										
	1939	1940	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Europe:															
Belgium	7,906	8,579	901	672	768	581	848	579	559	246	162	127	120	120	207
Czechoslovakia	6,346	186	29	21	8	12	6	8	4	6	13	4	5	5	3
France	18,128	19,124	2,126	1,787	1,742	1,255	1,530	1,203	1,399	1,627	679	450	472	720	489
Germany	19,071	5,068	801	520	427	355	189	168	146	156	136	120	138	165	149
Greece	7,678	7,522	708	534	544	553	560	653	706	840	674	638	498	602	477
Italy	14,328	12,748	1,188	1,056	842	902	962	1,019	959	1,145	378	261	242	213	185
Netherlands	6,762	3,627	329	245	190	138	157	161	116	92	26	11	12	12	16
Norway	2,905	2,990	304	241	197	246	208	257	97	95	28	41	6	9	5
Poland	2,478	694	13	18	3	5	15	3	3	2	2	6	1	6	5
Spain	2,818	3,302	319	261	158	214	245	351	388	412	370	256	215	317	260
Sweden	1,722	1,925	165	224	188	126	241	210	40	71	53	140	28	8	48
Switzerland	9,555	11,846	1,612	1,080	755	798	925	816	942	716	703	792	940	1,534	806
U.S.S.R.	2,102	2,952	154	183	290	190	277	261	549	301	273	561	80	78	114
United Kingdom	40,353	44,021	3,735	4,467	3,357	2,561	3,176	3,114	3,246	4,963	3,286	2,516	2,609	3,272	3,693
Other Europe	6,512	6,125	931	690	509	401	339	470	346	294	372	389	443	396	403
Total Europe	148,664	130,709	13,315	12,000	9,978	8,337	9,679	9,273	9,493	10,966	7,151	6,313	5,809	7,457	6,860
North and Central America:															
Canada	18,890	20,284	2,047	1,998	1,386	1,228	1,370	1,496	1,744	1,967	1,428	1,618	1,812	2,432	2,649
Cuba	37,869	60,590	2,262	6,783	3,628	3,859	5,157	5,109	4,510	4,841	4,900	3,828	3,503	3,092	2,590
Dominican Republic	1,947	1,291	76	7	3	325	17	14	16	156	8	9	7	17	163
Mexico	7,059	8,209	678	585	966	632	843	1,349	873	652	895	716	871	1,355	1,412
Netherland West Indies	1,627	1,773	110	188	174	194	232	150	82	112	114	90	83	79	55
Other Countries	1,614	918	100	82	74	45	42	81	60	119	51	77	154	206	241
Total North and Central America	69,006	93,065	5,272	9,644	6,230	6,283	7,661	8,199	7,285	7,847	7,396	6,338	6,430	7,181	7,110
South America:															
Argentina	17,753	21,340	1,650	1,424	2,478	2,956	2,930	1,550	1,620	1,532	1,673	1,597	1,607	2,882	2,849
Brazil	3,447	3,087	212	265	265	329	116	167	296	282	392	360	470	674	419
Chile	525	1,386	97	47	48	132	53	119	150	540	189	580	856	1,118	753
Peru	3,381	3,920	404	795	209	489	233	273	159	203	250	285	227	405	624
Uruguay	4,044	8,135	669	580	1,282	900	670	510	801	571	599	377	607	1,546	1,036
Venezuela	4,752	4,458	472	345	170	277	291	297	349	343	305	357	330	473	538
Other Countries	1,227	1,458	115	107	115	136	203	92	117	109	139	157	134	197	210
Total South America	35,129	43,783	3,618	3,563	4,566	5,219	4,496	3,008	3,492	3,580	3,547	3,713	4,231	7,295	6,429
Asia:															
British India	6,884	7,740	773	583	879	730	714	440	743	666	879	596	803	955	794
China	10,264	11,648	1,066	1,057	1,147	847	1,191	862	1,067	994	896	1,405	1,175	1,430	1,298
Japan	16,393	17,897	1,835	1,867	2,316	1,283	1,111	908	1,081	1,145	1,193	1,338	1,337	1,620	1,696
Turkey	10,024	8,508	760	642	706	614	690	690	887	765	738	816	691	729	593
Other Countries	5,616	8,102	880	699	780	533	620	863	791	611	727	863	778	798	1,023
Total Asia	49,181	53,895	5,314	4,848	5,828	4,007	4,326	3,763	4,569	4,181	4,433	5,018	4,784	5,532	5,404
Oceania	6,088	7,886	692	687	762	536	744	647	472	438	532	511	279	518	715
Africa:															
Egypt	1,856	2,504	298	224	203	149	146	203	208	238	127	69	86	135	192
Gold Coast	899	1,502	128	153	100	45	84	61	35	189	51	245	107	129	216
Union of South Africa	326	5,702	145	1,092	1,240	991	936	552	358	291	282	329	496	299	302
Other Countries	947	959	96	81	91	63	67	59	74	173	42	150	219	251	85
Total Africa	4,028	10,666	667	1,550	1,634	1,248	1,233	875	675	891	502	793	908	814	795
Grand Total	312,095	340,006	28,878	32,292	28,997	25,630	28,139	25,765	25,986	27,903	23,562	22,687	22,441	28,796	27,313

Source: Computed on the basis of quantities and values of imports as shown in reports of the Bureau of Foreign and Domestic Commerce.

Receipts and Expenditures under Social Security Act, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures						Excess of expenditures 4/
	Social Security taxes			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 1/	Net receipts	Total	Administrative expenses 2/	Grants to States			Refunds of taxes 3/	
	Total	Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)					Total	Old-age assistance, etc.	Unemployment compensation administration		
1936.....	-	-	-	-	-	28.4	.6	27.8	26.9	.9	-	28.4
1937.....	252.2	194.3	57.8	265.0	-12.8	183.1	15.8	166.9	157.8	9.1	.4	195.9
1938.....	604.4	514.4	90.1	387.0	217.4	332.1	20.0	271.5	229.6	41.9	40.6	114.7
1939.....	631.2	530.4	100.9	503.0	128.2	343.3	21.3	320.3	261.4	58.9	1.7	215.1
1940.....	712.2	604.7	107.5	537.7 5/	174.5	384.2	25.3	356.5	298.2	58.3	2.5	209.7
1939-December...	4.7	4.1	.5	48.0	-43.3	19.8	1.8	17.8	16.6	1.2	.2	63.1
1940-January....	44.8	31.1	13.7	-	44.8	41.5	2.4	38.9	33.3	5.6	.2	-3.3
February...	172.2	115.2	57.0	-	172.2	38.3	2.2	36.0	31.1	4.9	.1	-133.9
March.....	3.4	2.3	1.2	134.8	-131.4	27.8	2.5	24.9	15.9	9.0	.4	159.2
April.....	38.8	35.8	3.0	-	38.8	47.9	2.6	45.0	38.8	6.2	.3	9.1
May.....	131.4	122.5	8.9	-	131.4	29.2	2.6	26.2	25.8	.4	.4	-102.2
June.....	3.9	2.9	1.0	134.9 5/	-131.0	12.0	2.5	9.3	8.9	.4	.2	143.0
July.....	38.6	38.1	.5	35.8	2.8	64.6	2.6	61.8	46.7	15.1	.2	61.8
August.....	132.0	123.8	8.1	119.2	12.8	34.4	2.8	31.4	31.1	.3	.2	21.6
September..	3.3	2.7	.6	.5	2.8	16.8	2.7	13.9	13.4	.5	.2	14.0
October....	37.2	34.5	2.7	32.1	5.1	56.9	2.8	53.9	38.7	15.2	.2	51.8
November...	133.1	125.1	8.0	122.7	10.4	36.9	2.7	34.0	33.8	.2	.2	26.5
December...	3.7	3.1	.6	.7	3.0	19.0	2.6	16.2	15.9	.3	.2	16.0

Source: Daily Treasury Statements.

1/ Prior to January 1, 1940, figures represent amounts transferred to the Old-Age Reserve Account. From January 1 to July 1, 1940, transfers were made to the Federal Old-Age and Survivors Insurance Trust Fund. Subsequently receipts have been deposited in the General Fund and appropriated directly to the Federal Old-Age and Survivors Insurance Trust Fund. Amounts shown as transfers to the Trust Fund reflect deductions made for reimbursement to the General Fund account to cover administrative expenses, which are shown as an expenditure in table below.

2/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act and amounts for administrative expenses reimbursed to the General Fund of the Treasury under Section 201 (f) of the Social Security Act, as amended. Excludes administrative expenses payable from other appropriations, principally for the following agencies: Bureau of Internal Revenue; Public Health Service, and Office of Education of the Federal Security Agency.

3/ Second Deficiency Appropriation Act, fiscal year 1938, approved June 25, 1938, carried an appropriation of $40,561,886.43, pursuant to authorization of August 24, 1937, for making refund to certain States of portions of Federal employers' tax for 1936 collected under Title IX of the Social Security Act. Other refunds are on account of Employment taxes (Title VIII) and Tax on employers of 8 or more (Title IX, Sec. 901) "Other than to States".

4/ Covered by appropriations from the General Fund.

5/ Revised to bring classification into agreement with accounts.

Receipts and Expenditures, Federal Old-Age and Survivors Insurance Trust Fund

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures			Balance			
	Total receipts	Appropriations from General Fund			Interest on investments	Total expenditures	Benefit payments	Reimbursement for administrative expenses 1/	Total	Investments	Unexpended	
		Total	Credited to Trust Fund	Balance available in General Fund							To credit of Trust Fund on books of Treasury 2/	To credit of disbursing officers
1936.....	-	-	-	-	-	-	-	-	-	-	-	-
1937.....	267.3	265.0	265.0	-	2.3	-	-	-	267.3	267.1	.1	.1
1938.....	782.7	765.0	652.0	113.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939.....	1,199.6	1,155.0	1,155.0	-	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940.....	1,792.1	1,705.0	1,705.0	-	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1940-July.....	1,830.2	1,743.1	1,743.1	-	87.1	52.8	38.3	14.5	1,777.4	1,733.1	36.4	7.9
August.....	1,951.6	1,864.5	1,864.5	-	87.1	58.5	41.8	16.7	1,893.1	1,728.1	155.6	9.4
September..	1,954.4	1,867.2	1,867.2	-	87.2	64.6	45.7	18.9	1,889.8	1,875.6	3.8	10.4
October....	1,989.0	1,901.7	1,901.7	-	87.3	72.0	50.6	21.4	1,917.0	1,870.6	36.0	10.4
November...	2,114.2	2,026.9	2,026.9	-	87.3	79.2	55.4	23.8	2,035.0	1,865.6	158.8	10.6
December...	2,117.5	2,030.0	2,030.0	-	87.5	86.8	60.6	26.2	2,030.7	2,016.5	3.8	10.4

Source: Daily Treasury Statements.

1/ Under Section 201 (f) of the Social Security Act amendments of 1939.

2/ Includes balance of General Fund appropriation not yet transferred to Trust Fund.

Receipts and Expenditures Under Railroad Retirement and Railroad Unemployment Insurance Acts, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures				Excess of expenditures 2/
	Total	Total	Administrative expenses 1/	Transfers to Railroad Retirement account (Trust account)	Advances to Railroad Unemployment Insurance Account	
1936	-	.3	.3	-	-	.3
1937	.4	1.5	1.5	-	-	1.1
1938	150.1	149.0	2.6	146.4	-	-1.1
1939	109.3	110.4	3.3	107.1	-	1.1
1940	125.9	128.3	7.6	120.7	-	2.4
1939-December	24.5	11.3	1.3	10.0	-	-13.2
1940-January	.4	-4.5	.5	10.0	-15.0	-4.9
February	5.4	10.5	.5	10.0	-	5.1
March	27.0	.6	.6	-	-	-26.4
April	.3	20.4	.4	20.0	-	20.1
May	5.9	4.2	.7	3.5	-	-1.7
June	27.8	.7	.7	-	-	-27.1
July	.5	20.5	.5	20.0	-	20.0
August	7.2	26.6	.6	26.0	-	19.4
September	26.1	10.5	.5	10.0	-	-15.6
October	.4	.5	.5	-	-	.1
November	4.9	20.5	.5	20.0	-	15.6
December	30.8	.5	.5	-	-	-30.2

Source: Daily Treasury Statements.
1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement and Railroad Unemployment Insurance Acts.
2/ Covered by appropriations from the General Fund.

Receipts and Expenditures, Railroad Retirement Account (Trust Account)

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures	Balance			
	Total receipts	Appropriations by Congress			Interest on investments	Benefit payments	Total	Investments	Unexpended	
		Total	Transfers from General Fund	Balance available for transfers					To credit of appropriations 1/	To credit of disbursing officer
1936	46.6	46.6	-	-	-	-	46.6	-	46.6	-
1937	46.6	46.6	-	-	-	4.0	42.6	-	36.6	6.0
1938	147.9	146.5	146.4	.1	1.4	79.8	68.1	66.2	.2	1.6
1939	268.4	264.8	253.5	11.3	3.6	185.6	82.8	67.2	13.2	2.3
1940	390.8	384.9	374.2	10.7	5.9	298.7	92.1	79.4	10.8	1.8
1940-July	513.4	507.5	394.2	113.3	5.9	308.5	204.9	79.4	113.4	12.1
August	513.4	507.5	420.2	87.3	5.9	318.4	195.0	85.4	87.5	22.2
September	513.4	507.5	430.2	77.3	5.9	328.4	185.0	85.4	77.4	22.2
October	504.4	498.5 2/	430.2	68.3	5.9	338.4	166.0	85.4	68.5	12.1
November	504.4	498.5	450.2	48.3	5.9	348.4	156.0	85.4	48.5	22.1
December	504.4	498.5	450.2	48.3	5.9	358.5	145.9	85.4	48.4	12.1

Source: Daily Treasury Statements.
1/ Includes balance of appropriation available for transfers subsequent to June 30, 1937.
2/ Appropriation reduced $9,000,000 to cover transfer for acquisition of service and compensation data (Public Resolution No. 102, seventy-sixth Congress, approved Oct. 9, 1940).

Receipts and Expenditures, Unemployment Trust Fund 1/

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures				Balance			
	Total receipts	Deposits by States	Railroad Unemployment Insurance Account		Interest on investments	Total expenditures	Withdrawals by States	Railroad Unemployment Insurance Account		Total	Investments	Unexpended balances	
			Deposits by Railroad Retirement Board	Advanced from appropriations				Railroad unemployment benefit payments	Repayment of advance			In special deposit account	Disbursing account (Railroad unemployment benefits and refunds)
1936	18.9	18.9	-	-	.1	-	-	-	-	18.9	18.9	-	-
1937	313.4	310.6	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
1938	1,076.2	1,058.2	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
1939	1,914.3	1,869.5	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
1940	2,871.1	2,729.3	44.2	15.0	82.6	1,146.3	1,116.7	14.6	15.0	1,724.8	1,710.0	13.4	1.4
1940-July	2,930.0	2,788.2	44.2	15.0	82.6	1,203.0	1,172.7	15.2	15.0	1,727.0	1,723.0	2.3	1.7
August	3,072.6	2,929.7	45.3	15.0	82.6	1,255.6	1,224.5	16.2	15.0	1,817.0	1,808.0	7.2	1.9
September	3,095.6	2,939.0	58.9	15.0	82.7	1,293.5	1,261.3	17.2	15.0	1,802.1	1,790.0	10.3	1.8
October	3,152.4	2,995.7	58.9	15.0	82.8	1,327.5	1,294.3	18.2	15.0	1,824.9	1,821.0	2.1	1.8
November	3,296.2	3,138.8	59.6	15.0	82.8	1,357.1	1,323.1	19.0	15.0	1,939.1	1,934.0	3.1	2.0
December	3,346.2	3,151.6	74.4	15.0	105.2	1,388.2	1,352.5	20.7	15.0	1,958.0	1,945.3	7.4	5.3

Source: Daily Treasury Statements.
1/ Receipts exclude transfers from States. Expenditures exclude transfers to Railroad Unemployment Insurance Account.

Cash Income and Outgo of the Treasury, by Major Classifications 1/

(In millions of dollars)

	1939	1940											
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
CASH INCOME													
Budget:													
Income tax	318	45	63	665	48	40	464	50	38	432	44	49	429
Miscellaneous internal revenue	171	167	154	192	175	179	201	237	346	213	237	252	231
Taxes under Social Security Act	5	44	172	3	39	131	4	39	132	3	37	133	4
Taxes upon carriers and their employees	23	1	5	25	-	6	26	1	7	25	-	5	29
Customs	28	35	26	29	26	26	29	25	24	23	29	28	30
Other	24	23	24	20	16	18	15	15	19	15	18	18	18
Subtotal	569	315	444	934	304	400	739	367	566	711	365	485	741
Trust funds, etc.:													
Unemployment trust fund (deposits by States)	29	62	155	30	53	144	26	59	143	23	57	144	26
Trust accounts	17	21	15	25	28	17	16	23	15	22	26	17	34
Subtotal	46	83	170	55	81	161	42	82	158	45	83	161	62
Total cash income	615	398	614	989	385	561	781	449	724	756	448	646	803
CASH OUTGO													
Budget:													
National defense	125	132	129	143	159	154	153	177	200	219	287	376r	473
Social Security Act (grants and administrative expenses) 2/	20	41	38	27	47	29	12	64	34	17	57	37	19
Interest on the public debt	185	15	16	142	66	7	192	16	16	144	69	7	213
Public Works	94	82	69	77	79	73	81	70	78	72	93	78	65
Agricultural aid 3/	121	138	147	140	112	95	64	66	61	28	75	40	116
National Youth Administration	10	10	9	10	11	10	9	7	6	6	7	9	12
Works Projects Administration	124	120	113	134	133	128	113	110	109	104	111	105	115
Other	138	156	134	143	153	144	150	191	173	155	166	141r	153
Subtotal	817	694	655	816	760	640	774	701	677	745	865	793	1,166
Trust funds, etc.:													
Reconstruction Finance Corporation	-6	-20	-6	-5	-6	-9	13	24	-1	-18	-7	57	13
Commodity Credit Corporation	11	-6	-3	-4	-4	-	1	10	146	-1	21	24	17
Unemployment trust fund	32	43	45	47	45	58	54	57	53	38	34	30	31
Federal Old-Age and Survivors Insurance Trust Fund	1	1	1	1	2	2	3	3	4	4	5	5	5
Railroad retirement account	9	9	9	10	10	10	10	10	10	10	10	10	10
Other	52	5	-23	-15	-16	-11	26	-2	-21	51	36	31	45
Subtotal	129	32	23	34	31	50	107	102	191	84	99	157	121
Redemption of adjusted service bonds	1	-	1	1	1	1	4	3	2	2	2	2	1
Total cash outgo	947	726	679	851	792	691	885	806	870	831	966	952	1,288
EXCESS OF CASH OUTGO	332	328	65	-138	407	130	104	357	146	75	518	306	485

r Revised.

1/ These figures are not intended to reflect the budgetary position of the Government. They will not agree with budgetary figures on receipts, expenditures and deficit such as those appearing in Daily Treasury Statements and in other tables in this Bulletin. For an explanation of the revisions made in Daily Treasury Statement figures to arrive at this cash series, see the text in February 1939 Bulletin.

2/ Includes refunds of taxes.

3/ Comprises Agricultural adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration and Farm Tenant Act.

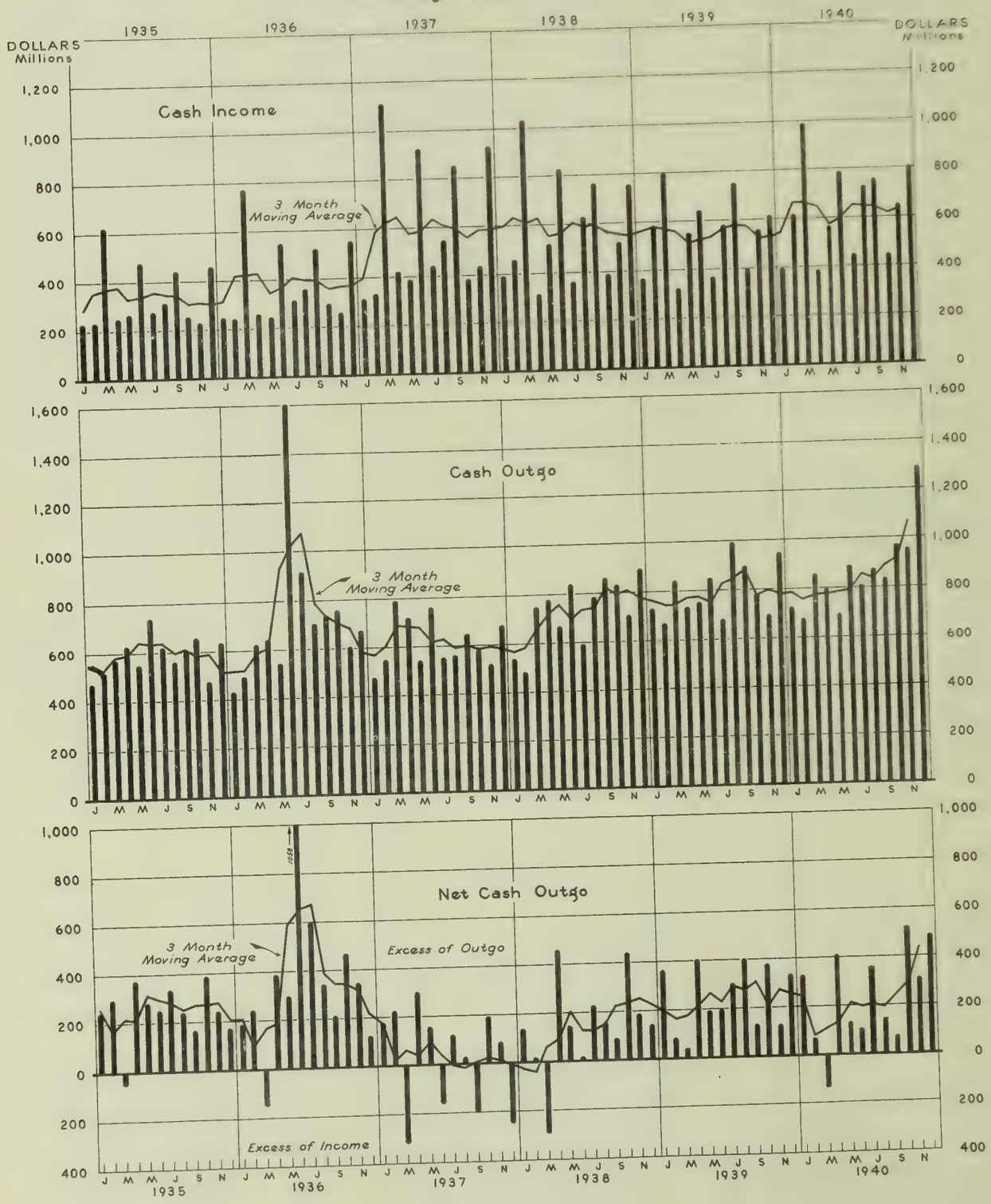
Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1935	229	231	621	249	261	479	278	320	440	260	226	453	4,047
1936	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940	398	614	989	385	561	781	449	724	756	448	646	803	7,554
Cash outgo													
1935	468	530	577	633	551	737	614	561	610	658	474	632	7,045
1936	431	489	621	650	549	1,600	919	707	736	762	602	676	8,742
1937	476	550	791	720	542	758	558	566	649	582	523	679	7,394
1938	537	481	745	774	665	834	589	783	852	829	702	894	8,685
1939	728	669	834	730	750	843	652	989	891	781	667	947	9,481
1940	726	679	851	792	691	885	806	870	831	966	952	1,288	10,337
Excess of cash outgo													
1935	239	299	-44	384	290	258	336	241	170	398	248	179	2,998
1936	182	249	-150	395	300	1,058	608	345	214	463	343	129	4,136
1937	173	224	-324	299	152	-167	120	25	-203	193	90	-251	331
1938	142	21	-293	455	146	10	224	151	85	434	181	137	1,693
1939	364	88	38	407	198	199	283	400	139	382	100	332	2,930
1940	328	65	-138	407	130	104	357	146	75	518	306	485	2,783

CASH INCOME AND OUTGO AND NET CASH OUTGO

January 1935 to Date



TREASURY GENERAL FUND AND PUBLIC DEBT

Composition of the General Fund

(In millions of dollars)

End of fiscal year or month	Balance					Current assets					Current liabilities
	Total	Working balance	Seigniorage	Increment on gold	Inactive gold	Total	Bullion, coin and currency	Deposits in Federal Reserve Banks	Special deposits account of sales of Government securities	All other deposits and collections	
1933	862	-	-	-	-	1,103	184	51	837	31	241
1934	2,582	-	-	-	-	3,033	1,045	97	1,854	37	451
1935	1,841	1,001	140	700	-	2,016	1,044	118	799	55	175
1936	2,582	2,225	316	141	-	2,936	865	862	1,151	58	254
1937	2,554	970	356	141	1,087	2,709	1,863	141	649	55	156
1938	2,216	1,628	446	142	-	2,419	830	929	611	49	203
1939	2,838	2,160	536	142	-	3,087	1,212	1,022	777	76	249
1940	1,891	1,163	585	143	-	2,038	891	254	805	88	147
1939-December	2,476	1,768	565	143	-	2,666	1,086	673	825	83	190
1940-January	2,282	1,571	568	143	-	2,463	1,044	517	816	86	181
February	2,350	1,634	573	143	-	2,543	1,060	589	815	79	194
March	2,514	1,794	577	143	-	2,696	1,063	734	814	85	182
April	2,210	1,486	581	143	-	2,382	1,019	463	813	87	172
May	2,030	1,303	584	143	-	2,234	901	438	813	81	204
June	1,891	1,163	585	143	-	2,038	891	254	805	88	147
July	2,258	1,527	588	143	-	2,414	963	639	718	94	156
August	2,454	1,720	591	143	-	2,611	992	815	717	87	157
September	2,415	1,680	592	143	-	2,566	1,003	759	715	88	151
October	1,920	1,183	594	143	-	2,101	904	391	713	93	181
November	1,817	1,078	596	143	-	1,976	911	268	705	92	159
December	1,928	1,188	597	143	-	2,110	934	405	675	96	181

Source: Daily Treasury Statements.

Statement of the Outstanding Public Debt on June 30, 1940 and December 31, 1940

(In millions of dollars)

	June 30, 1940	Dec. 31, 1940	Change
Interest-bearing public debt			
Public issues:			
Marketable issues			
Treasury bonds	26,555	27,960	+1,405
Treasury notes	6,383	6,178	-205
Treasury bills	1,302	1,311	+9
Postal savings and pre-war bonds	196	196	-
Total marketable issues	34,436	35,645	+1,209
Non-marketable issues			
U. S. savings bonds	2,905	3,195	+290
Adjusted service bonds	261	249	-12
Total non-marketable issues	3,166	3,444	+278
Total public issues	37,602	39,089	+1,487

	June 30, 1940	Dec. 31, 1940	Change
Interest-bearing public debt (continued)			
Special issues:			
Adjusted Service Certificate Fund	11	10	-1
Federal Deposit Insurance Corporation	56	70	+14
Federal Old-Age and Survivors Insurance Trust Fund	1,738	2,017	+279
Federal Savings and Loan Insurance Corporation	-	[illegible]	+2
Government Life Insurance Fund	524	506	-18
Government Retirement Funds	559	638	+79
Postal Savings System	97	97	-
Railroad Retirement Account	80	85	+5
Unemployment Trust Fund	1,710	1,945	+235
Total special issues	4,775	5,370	+595
Total interest-bearing public debt	42,377	44,459	+2,082
Matured debt on which interest has ceased	205	189	-16
Debt bearing no interest	386	377	-9
Total public debt	42,968	45,025	+2,057

Source: Daily Treasury Statements.

Public Debt Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess of Receipts
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
1938	9,620.7	4,775.7	12.7	2,673.8	2,158.5	8,880.6	5,166.0	2,673.8	1,040.8	740.1
1939	13,083.6	7,475.1	6.5	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.8
1940	13,165.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.8	2,812.0	2,145.8	2,528.0
1939-December	2,521.1	1,122.7	1.4	1,301.0	96.0	1,883.7	423.3	1,301.0	159.4	637.4
1940-January	844.6	792.2	2.0	.1	50.3	677.3	651.1	.1	26.1	167.3
February	652.0	548.4	.6	-	103.0	396.4	393.6	-	2.8	255.6
March	1,385.8	519.2	.6	718.0	148.0	1,211.2	460.3	718.0	32.9	174.6
April	576.5	523.0	.5	-	53.0	458.7	431.3	-	27.4	117.8
May	656.0	564.7	.3	-	91.0	506.0	503.3	-	2.7	150.0
June	2,705.2	450.0	.3	277.7	1,977.2	2,545.4	480.7	277.7	1,787.0	159.8
July	1,376.9	1,245.9	.3	1.7	129.0	573.9	521.7	1.7	50.5	803.0
August	554.8	463.4	.3	-	91.1	420.1	409.3	-	10.8	134.7
September	613.9	447.6	.2	-	166.0	446.2	409.7	-	36.4	167.7
October	1,337.5	557.6	.2	724.7	55.0	1,273.2	531.7	724.7	16.8	64.3
November	567.1	452.2	.2	-	114.8	431.6	424.5	-	7.1	135.5
December	1,203.6	1,015.9	.2	-	187.5	451.7	424.6	-	27.1	751.9

Source: Daily Treasury Statements.

Summary Distribution by Classes of Holders of Interest-Bearing Securities Issued by United States Government and Guaranteed by United States

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government										Securities guaranteed by United States 1/		
	Total	Held by Government agencies and trust funds 2/					Held by Federal Reserve Banks 3/	Held by private investors					
			Public issues					Public issues			Public issues		
		Total	Total	Marketable issues 4/	Non-marketable issues 4/	Special issues	Public issues	Total	Marketable issues (Privately-held marketable supply)	Non-marketable issues	Total	Held by Government agencies and trust funds and by Federal Reserve Banks 2/	Held by private investors
1933	22,158	689	366	352	14	323	1,998	19,471	19,471	-	-	-	-
1934	26,480	1,296	900	885	15	396	2,430	22,754	22,754	-	681	155	526
1935	27,645	1,620	987	970	17	633	2,430	23,595	23,533	62	4,123	378	3,745
1936	32,989	1,937	1,311	1,291	20	626	2,430	28,622	27,361	1,261	4,718	392	4,326
1937	35,800	3,213	1,655	1,633	22	1,558	2,526	30,061	28,873	1,188	4,665	381	4,284
1938	36,576	4,455	1,779	1,754	25	2,676	2,564	29,557	28,001	1,556	4,853	344	4,509
1939	39,886	5,613	1,843	1,816	27	3,770	2,551	31,722	29,571	2,151	5,450	295	5,155
1940	42,377	6,817	2,042	2,013	29	4,775	2,463	33,097	29,931	3,166	5,498	289	5,209
1939-December	41,445	6,276	2,045	2,017	28	4,231	2,472	32,697	30,217	2,480	5,621	290	5,331
1940-January	41,601	6,311	2,055	2,027	28	4,256	2,465	32,825	30,081	2,744	5,621	290	5,331
February	41,839	6,394	2,038	2,009	29	4,356	2,465	32,980	30,101	2,879	5,621	290	5,331
March	41,983	6,514	2,043	2,014	29	4,471	2,463	33,006	30,031	2,975	5,624	291	5,333
April	42,117	6,532	2,036	2,007	29	4,496	2,456	33,129	30,044	3,085	5,624	289	5,335
May	42,253	6,623	2,038	2,009	29	4,585	2,467	33,163	30,029	3,134	5,497	289	5,208
June	42,377	6,817	2,042	2,013	29	4,775	2,463	33,097	29,931	3,166	5,498	289	5,209
July	43,186	6,912	2,059	2,029	30	4,853	2,441	33,833	30,609	3,224	5,499	286	5,213
August	43,317	6,974	2,040	2,010	30	4,934	2,435	33,908	30,644	3,264	5,788	287	5,501
September	43,480	7,082	2,019	1,989	30	5,063	2,417	33,981	30,683	3,298	5,787	286	5,501
October	43,560	7,113	2,012	1,982	30	5,101	2,328	34,119	30,783	3,336	5,790	284	5,506
November	43,707	7,214	2,005	1,975	30	5,209	2,200	34,293	30,919	3,374	5,901	279	5,622

Sources: (1) Totals outstanding: Daily Treasury Statements. (2) Holdings of Government agencies and trust funds: accounts with the Treasury. (3) Holdings of Federal Reserve Banks: Federal Reserve System.

1/ Excludes obligations sold directly to the Treasury.

2/ Includes Production Credit Associations and Joint Stock land banks; excludes Exchange Stabilization Fund.

3/ Figures are for Wednesday nearest end of month.

4/ The 2½ percent Postal savings bonds, which are marketable issues, have been classified as non-marketable issues in the securities held by Government agencies and trust funds.

Net Market Purchases or Sales of Government Securities for Treasury Investment Accounts

(In millions of dollars)

	Purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1936	18.5	4.5	32.7	19.0	15.8	30.5	15.5	3.8	47.4	27.0	5.9	24.0
1937	14.4	5.7	119.6	11.9	3.9	24.4	4.8	12.5	8.9	3.7	2.0	-15.4
1938	-12.0	-3.0	23.3	2.5	-4.9	.8	1.2	-3.9	38.5	1.0	.4	6.5
1939	1.6	.1	-12.5	-37.1	-40.4	5.0	3.0	3.3	71.9	-1.2	-2.8	-3.2
1940	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1

Composition of the Public Debt

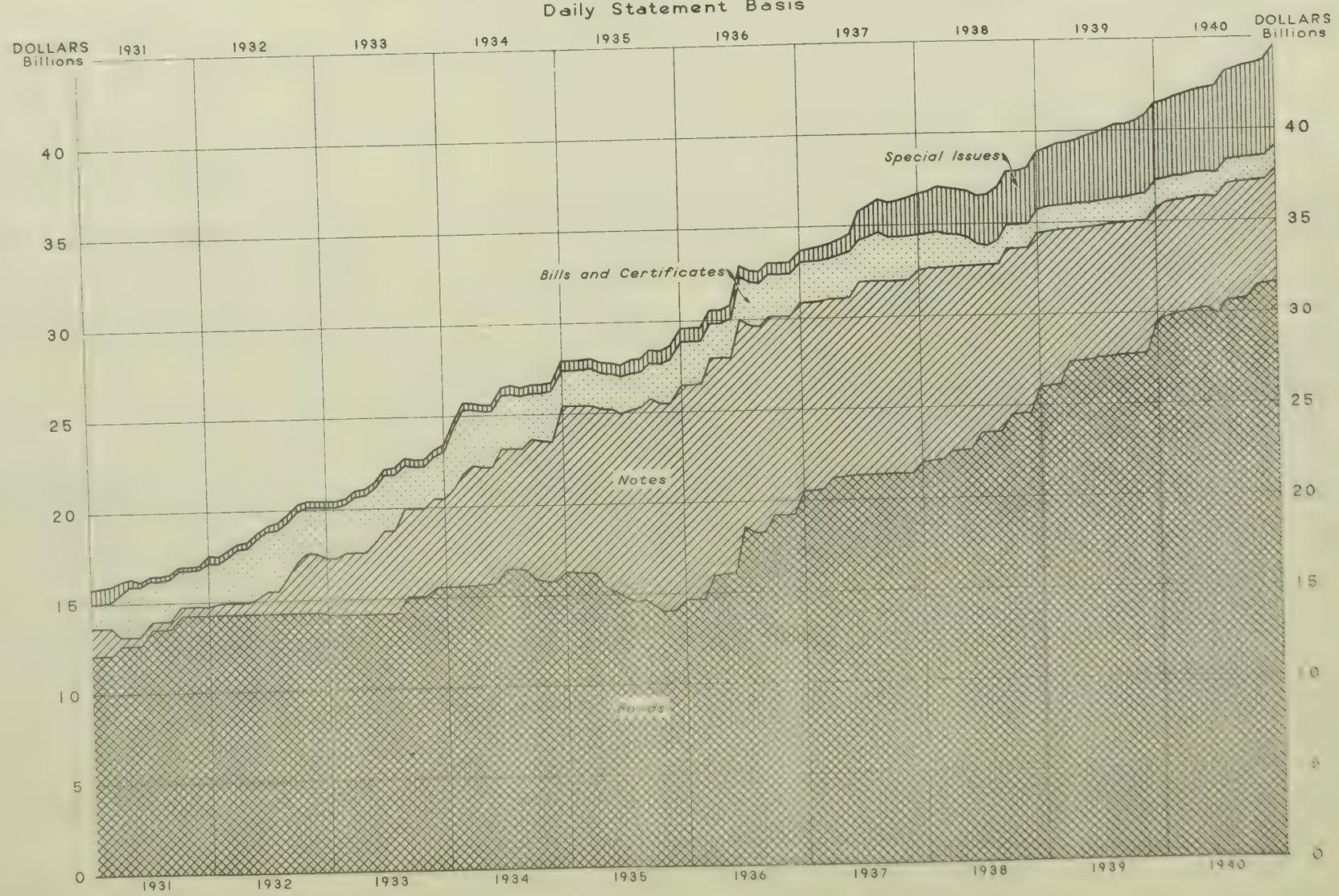
(In millions of dollars)

End of fiscal year or month	Gross public debt											
	Total	Interest-bearing public debt									Matured debt	Debt bearing no interest
			Public issues							Special issues			
			Bonds		Notes		Bills and certificates of indebtedness					
		Total	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt		
1933	22,539	22,158	14,223	64.2	4,548	20.5	3,063	13.8	323	1.5	66	315
1934	27,053	26,480	16,510	62.4	6,653	25.1	2,921	11.0	396	1.5	54	518
1935	28,701	27,645	14,936	54.0	10,023	36.3	2,053	7.4	633	2.3	231	825
1936	33,779	32,989	18,628	56.5	11,381	34.5	2,354	7.1	626	1.9	169	620
1937	36,425	35,800	21,322	59.6	10,617	29.7	2,304	6.4	1,558	4.3	119	506
1938	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	447
1939	40,439	39,886	27,565	69.1	7,243	18.2	1,308	3.3	3,770	9.5	142	411
1940	42,968	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
1939-December	41,942	41,445	29,557	71.3	6,203	15.0	1,455	3.5	4,231	10.2	98	398
1940-January	42,110	41,601	29,835	71.7	6,203	14.9	1,307	3.1	4,256	10.2	114	395
February	42,365	41,839	29,973	71.6	6,203	14.8	1,308	3.1	4,356	10.4	132	394
March	42,540	41,983	30,079	71.6	6,125	14.6	1,308	3.1	4,471	10.6	165	392
April	42,658	42,117	30,189	71.7	6,125	14.5	1,307	3.1	4,496	10.7	150	391
May	42,808	42,253	30,238	71.6	6,125	14.5	1,304	3.1	4,585	10.9	167	389
June	42,968	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
July	43,771	43,186	30,647	70.9	6,384	14.8	1,302	3.0	4,853	11.2	198	386
August	43,905	43,317	30,696	70.9	6,384	14.7	1,303	3.0	4,934	11.4	205	383
September	44,073	43,480	30,730	70.7	6,384	14.7	1,303	3.0	5,063	11.6	212	381
October	44,137	43,560	31,492	72.3	5,660	13.0	1,307	3.0	5,101	11.7	197	380
November	44,273	43,707	31,530	72.1	5,660	12.9	1,308	3.0	5,209	11.9	187	379
December	45,025	44,458	31,601	71.1	6,178	13.9	1,310	2.9	5,370	12.1	189	377

Source: Daily Treasury Statements.

COMPOSITION OF INTEREST-BEARING PUBLIC DEBT OUTSTANDING

Daily Statement Basis



Statement of the Debt Position of the United States Government under Limitations Imposed by Section 21 of the Second Liberty Bond Act, as Amended
As of December 31, 1940

General Limitation under section 21 (a)				
Total face amount which may be outstanding at any one time				$45,000,000,000
Face amount outstanding as of December 31, 1940:				
Interest-bearing securities				
Bonds				
Treasury	$27,960,167,200			
Savings (maturity value) 1/	4,106,501,675			
Adjusted Service	749,531,925			
Total bonds		$32,816,200,800		
Treasury notes		8,561,802,300		
Certificates of indebtedness		1,954,800,000		
Treasury bills (maturity value)		605,493,000		
Total interest-bearing securities			$43,938,296,100	
Matured obligations on which interest has ceased			174,562,650	
Total face amount of securities outstanding				44,112,858,750
Total amount of authorization unused as of December 31, 1940				$ 887,141,250
National Defense Limitation under section 21 (b)				
Total face amount which may be outstanding at any one time				$ 4,000,000,000
Less: Retirements under Sec. 301, Revenue Act of 1940				None
Net face amount which may be outstanding at any one time				$ 4,000,000,000
Face amount outstanding as of December 31, 1940:				
Interest-bearing securities				
Treasury notes			$ 530,838,700	
Certificates of indebtedness			None	
Treasury bills			704,852,000	
Total face amount of securities outstanding				1,235,690,700
Total amount of authorization unused as of December 31, 1940				$ 2,764,309,300

1/ Approximate maturity value. The current redemption value of U. S. savings bonds amounted to $3,194,792,667 on December 31, 1940.

Reconciliation of the Debt Position under Section 21 of the Second Liberty Bond Act, as Amended, With the Gross Public Debt of the United States as Shown in the Daily Treasury Statement
As of December 31, 1940

Gross public debt outstanding			$45,024,631,488
Total face amount of securities outstanding limited by Section 21 of the Second Liberty Bond Act, as amended:			
Under limitation imposed by section 21 (a)	$44,112,858,750		
Less: Unearned discount on savings bonds (difference between current redemption value and maturity value)	911,709,008	$43,201,149,742	
Under limitation imposed by section 21 (b)		1,235,690,700	$44,436,840,442
Add: Securities outstanding not subject to limitation under section 21:			
Interest-bearing		196,208,460	
Matured obligations on which interest has ceased		14,187,240	
Debt bearing no interest		377,395,346	587,791,046
Gross public debt outstanding			$45,024,631,488

Statement Showing Details of Major Financing Operations of the Treasury Since July 1, 1937

(In millions of dollars)

Date of issue	Rate per cent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
								In exchange for				
								Amount of exchanges				
				Treasury bonds	Treasury notes and certificates		For cash	Treasury bonds	Treasury notes and certificates	Date of issue	Rate per cent	Call or maturity date
1937-Sept. 15.	1-1/4	1 yr. 3 mos.	Dec. 15, 1938	-	433	-	-	-	433	Sept. 15, 1932	3-1/4	Sept.15, 1937
Sept. 15.	2	5 years	Sept. 15, 1942	-	342	-	-	-	342	Sept. 15, 1932	3-1/4	Sept.15, 1937
Dec. 15.	2-1/2	8 years	Dec. 15, 1945	541	-	4,084	294	-	247	Feb. 1, 1933	2-5/8	Feb. 1, 1938
Dec. 15.	1-3/4	5 years	Dec. 15, 1942	-	232	2,702	219	-	13	Feb. 1, 1933	2-5/8	Feb. 1, 1938
1938-Mar. 15.	2-1/2	10 years 6 mos.	Sept. 15, 1948	451	-	-	-	-	451	Mar. 15, 1934	3	Mar. 15, 1938
June 15.	2-3/4	20-25 years	June 15, 1958 June 15, 1963	919	-	-	-	-	572 347	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
June 15.	1-1/8	5 years	June 15, 1943	-	268	-	-	-	36 232	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
Sept. 15.	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	867	-	4,487	462	-	405	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Sept. 15. (Add. 6/15/38)	1-1/8	5 years	June 15, 1943	-	361	3,062	342	-	19	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Dec. 15.	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	591	-	5,732	403	-	188	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	2	9 years	Dec. 15, 1947	701	-	-	-	-	701	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	1-1/8	5 years	Dec. 15, 1943	-	368	3,647	329	-	39	Sept. 16, 1935	1-1/2	Mar. 15, 1939
1939-Mar. 15. (Add. 12/15/38)	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	894	-	-	-	-	894	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 9/15/38)	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	319	-	-	-	-	319	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 12/15/38)	1-1/8	5 years	Dec. 15, 1943	-	53	-	-	-	53	June 15, 1934	2-1/8	June 15, 1939
June 15.	3/4	5 years	June 15, 1944	-	416	-	-	-	416	June 15, 1937	1-3/8	Sept.15, 1939
Nov. 1.	1	4 years 4½ mos.	Mar. 15, 1944	-	515	-	-	-	515	July 15, 1935	1-3/8	Dec. 15, 1939
Dec. 8.	2	9-11 years	Dec. 15, 1948 Dec. 15, 1950	571	-	6,264 50 1/	521 50 1/	-	-	-	-	-
Dec. 22.	2-1/4	12-14 years	Dec. 15, 1951 Dec. 15, 1953	1,118	-	100 1/	100 1/	-	1,018	Mar. 15, 1935	1-5/8	Mar. 15, 1940
Dec. 22.	1	4 years 9 mos.	Sept. 15, 1944	-	283	-	-	-	283	Mar. 15, 1935	1-5/8	Mar. 15, 1940
1940-Mar. 15.	3/4	5 years	Mar. 15, 1945	-	718	-	-	-	718	June 15, 1935	1-1/2	June 15, 1940
June 15.	1	3 years 3 mos.	Sept. 15, 1943	-	279	-	-	279	-	July 16, 1928	3-3/8	June 15, 1940
July 22.	2-1/4	14-16 years	June 15, 1954 June 15, 1956	681	-	6,605 50 1/	631 50 1/	-	-	-	-	-
Oct. 7.	2	13-15 years	June 15, 1953 June 15, 1955	725	-	-	-	-	725	Dec. 16, 1935	1-1/2	Dec. 15, 1940
Dec. 18 2/	3/4	5 years	Dec. 15, 1945	-	531	4,071	531	-	-	-	-	-

Back Figures: For financings in fiscal years 1934-37 see March 1939 Bulletin, pp. 16-17.
1/ These amounts were sold to Government investment accounts direct.
2/ National Defense series.

Treasury Bill Offerings since July 1, 1939

Date of issue	Date of maturity	Number of days to maturity	Total amount applied for	Bids accepted			Amount of maturing issue
				Amount	Average price (per hundred)	Average equivalent rate 1/	
			(In millions of dollars)	(In millions of dollars)		(Percent)	(In millions of dollars)
1939-July 5.....	1939-Oct. 4.....	91	282.4	100.6	99.996	0.014	100.3
July 12.....	Oct. 11.....	91	259.7	100.4	99.997	0.012	100.2
July 19.....	Oct. 18.....	91	299.7	100.9	99.996	0.015	100.4
July 26.....	Oct. 25.....	91	240.2	100.2	99.995	0.019	100.2
Aug. 2.....	Nov. 1.....	91	275.4	101.0	99.995	0.022	100.4
Aug. 9.....	Nov. 8.....	91	256.2	100.4	99.992	0.032	101.9
Aug. 16.....	Nov. 15.....	91	242.2	100.1	99.992	0.032	100.3
Aug. 23.....	Nov. 22.....	91	218.4	100.9	99.989	0.042	101.0
Aug. 30.....	Nov. 29.....	91	320.0	100.4	99.981	0.076	100.5
Sept. 6.....	Dec. 6.....	91	322.1	100.4	99.973	0.108	100.9
Sept.13.....	Dec. 13.....	91	340.8	100.1	99.960	0.159	100.3
Sept.20.....	Dec. 20.....	91	480.2	100.0	99.968	0.125	100.9
Sept.27.....	Dec. 27.....	91	548.0	100.7	99.979	0.082	100.1
Oct. 4.....	1940-Jan. 3.....	91	434.9	100.5	99.991	0.036	100.6
Oct. 11.....	Jan. 10.....	91	332.0	100.2	99.995	0.022	100.4
Oct. 18.....	Jan. 17.....	91	495.0	150.3	99.992	0.033	100.9
Oct. 25.....	Jan. 24.....	91	517.7	150.2	99.993	0.027	100.2
Nov. 1.....	Jan. 31.....	91	457.7	150.5	99.993	0.028	101.0
Nov. 8.....	Feb. 7.....	91	366.3	100.3	99.996	0.017	100.4
Nov. 15.....	Feb. 14.....	91	335.1	100.2	99.995	0.020	100.1
Nov. 22.....	Feb. 21.....	91	314.0	100.2	99.995	0.018	100.9
Nov. 29.....	Feb. 28.....	91	309.2	100.1	99.996	0.015	100.4
Dec. 6.....	Mar. 6.....	91	301.3	100.9	99.996	0.016	100.4
Dec. 13.....	Mar. 13.....	91	224.2	100.0	99.995	0.019	100.1
Dec. 20.....	Mar. 20.....	91	257.1	100.2	99.996	0.018	100.0
Dec. 27.....	Mar. 27.....	91	320.4	101.0	99.998	0.007	100.7
1940-Jan. 3.....	Apr. 3.....	91	579.7	101.9	100.002	2/	100.5
Jan. 10.....	Apr. 10.....	91	380.8	101.3	100.002	2/	100.2
Jan. 17.....	Apr. 17.....	91	225.5	100.2	100.001	2/	150.3
Jan. 24.....	Apr. 24.....	91	215.7	100.3	100.000-	0.001	150.2
Jan. 31.....	May 1.....	91	191.0	100.2	99.999	0.004	150.5
Feb. 7.....	May 8.....	91	270.8	100.4	100.000-	0.001	100.3
Feb. 14.....	May 15.....	91	223.8	100.4	99.999	0.005	100.2
Feb. 21.....	May 22.....	91	200.7	100.8	99.998	0.006	100.2
Feb. 28.....	May 29.....	91	215.8	100.5	99.999	0.005	100.1
Mar. 6.....	June 5.....	91	309.7	100.7	100.000	0.000	100.9
Mar. 13.....	June 12.....	91	337.1	100.7	100.000+	2/	100.0
Mar. 20.....	June 19.....	91	323.0	100.5	100.000+	2/	100.2
Mar. 27.....	June 26.....	91	289.4	100.6	100.000+	2/	101.0
Apr. 3.....	July 3.....	91	235.6	100.5	100.000-	0.000+	101.9
Apr. 10.....	July 10.....	91	263.9	100.7	100.000-	0.000+	101.3
Apr. 17.....	July 17.....	91	196.0	100.2	100.000-	0.001	100.2
Apr. 24.....	July 24.....	91	182.5	100.0	99.999	0.004	100.3
May 1.....	July 31.....	91	182.4	100.1	99.998	0.007	100.2
May 8.....	Aug. 7.....	91	219.1	100.0	99.998	0.008	100.4
May 15.....	Aug. 14.....	91	218.8	100.0	99.996	0.016	100.4
May 22.....	Aug. 21.....	91	169.8	100.1	99.992	0.032	100.8
May 29.....	Aug. 28.....	91	213.8	100.2	99.983	0.067	100.5
June 5.....	Sept. 4.....	91	209.2	100.0	99.977	0.089	100.7
June 12.....	Sept.11.....	91	244.7	100.0	99.970	0.118	100.7
June 19.....	Sept.18.....	91	247.1	100.1	99.976	0.095	100.5
June 26.....	Sept.25.....	91	390.1	100.2	99.988	0.046	100.6
July 3.....	Oct. 2.....	91	338.0	100.3	99.994	0.024	100.5
July 10.....	Oct. 9.....	91	287.8	100.4	99.996	0.017	100.7
July 17.....	Oct. 16.....	91	247.4	100.1	99.998	0.008	100.2
July 24.....	Oct. 23.....	91	259.9	100.4	99.998	0.006	100.0
July 31.....	Oct. 30.....	91	237.6	100.4	99.999	0.004	100.1
Aug. 7.....	Nov. 6.....	91	209.0	100.4	99.999	0.004	100.0
Aug. 14.....	Nov. 13.....	91	156.3	100.1	99.998	0.007	100.0
Aug. 21.....	Nov. 20.....	91	211.4	100.2	99.995	0.021	100.1
Aug. 28.....	Nov. 27.....	91	235.8	100.0	99.993	0.028	100.2
Sept. 4.....	Dec. 4.....	91	212.9	100.1	99.991	0.036	100.0
Sept.11.....	Dec. 11.....	91	255.5	100.1	99.990	0.038	100.0
Sept.18.....	Dec. 18.....	91	283.3	100.3	99.992	0.032	100.1
Sept.25.....	Dec. 26.....	92	322.1	100.0	99.997	0.013	100.2
Oct. 2.....	1941-Jan. 2.....	92	372.5	101.5	100.000	0.000	100.3
Oct. 9.....	Jan. 8.....	91	500.7	101.9	100.000+	2/	100.4
Oct. 16.....	Jan. 15.....	91	475.6	100.6	100.000+	2/	100.1
Oct. 23.....	Jan. 22.....	91	413.3	100.5	100.000+	2/	100.4
Oct. 30.....	Jan. 29.....	91	383.9	100.9	100.000+	2/	100.4
Nov. 6.....	Feb. 5.....	91	236.5	100.1	100.000-	0.002	100.4
Nov. 13 3/.....	Feb. 13.....	92	285.6	100.4	99.999	0.003	100.1
Nov. 20 3/.....	Feb. 19.....	91	280.8	100.3	99.999	0.003	100.2
Nov. 27 3/.....	Feb. 26.....	91	298.6	101.3	99.999	0.004	100.0
Dec. 4 3/.....	Mar. 5.....	91	374.4	101.0	99.999	0.002	100.1
Dec. 11 3/.....	Mar. 12.....	91	406.1	101.2	100.000-	0.001	100.1
Dec. 18 3/.....	Mar. 19.....	91	397.9	100.3	100.000+	2/	100.3
Dec. 26 3/.....	Mar. 26.....	90	422.3	100.4	100.000+	2/	100.0

Source: Accounts of Public Debt Service.
Back Figures: Annual Reports of the Secretary of the Treasury.
1/ Bank discount basis.
2/ Negative.
3/ National Defense series.

Maturity Schedule of United States Government Interest-Bearing Public Debt Outstanding 1/
As of December 31, 1940

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills	605		
Bills (Nat. Defense Series)	705		
1-1/2% Notes A - 3/15 41	677		
3-3/8% Bonds - 3/15 41-43 4/	545		
1-3/8% Notes B - 6/15 41	504		
3-1/4% Bonds - 8/1 41	834		
1-1/4% Notes C - 12/15 41	204		
Total	4,074	-	4,074
1942			
1-3/4% Notes A - 3/15 42	426		
2% Notes B - 9/15 42	342		
1-3/4% Notes C - 12/15 42	232		
Total	1,000	-	5,074
1943			
1-1/8% Notes A - 6/15 43	629		
3-3/8% Bonds - 6/15 43-47		454	
1% Notes C - 9/15 43	279		
3-1/4% Bonds - 10/15 43-45		1,401	
1-1/8 Notes B - 12/15 43	421		
Total	1,329	1,855	8,258
1944			
1% Notes B - 3/15 44	515		
3-1/4% Bonds - 4/15 44-46		1,519	
3/4% Notes A - 6/15 44	416		
1% Notes C - 9/15 44	283		
4% Bonds - 12/15 44-54		1,037	
Total	1,214	2,556	12,028
1945			
3/4% Notes A - 3/15 45	718		
2-3/4% Bonds - 9/15 45-47		1,214	
2-1/2% Bonds - 12/15 45	541		
3/4% Notes B (Nat. Defense Series) - 12/15 45	531		
Total	1,790	1,214	15,032
1946			
3% Conversion bonds - 1/1 46	16		
3-3/4% Bonds - 3/15 46-56		489	
3% Bonds - 6/15 46-48		1,036	
3-1/8% Bonds - 6/15 46-49		819	
Total	16	2,344	17,392
1947			
3% Conversion bonds - 1/1 47	13		
4-1/4% Bonds - 10/15 47-52		759	
2% Bonds - 12/15 47	701		
Total	714	759	18,865
1948			
2-3/4% Bonds - 3/15 48-51		1,223	
2-1/2% Bonds - 9/15 48	451		
2% Bonds - 12/15 48-50		571	
Total	451	1,794	21,110
1949			
2-1/2% Bonds - 12/15 49-53		1,786	
3-1/8% Bonds - 12/15 49-52		491	
Total	-	2,277	23,387
1950			
2-1/2% Bonds - 9/15 50-52		1,186	
Total	-	1,186	24,573
1951			
2-3/4% Bonds - 6/15 51-54		1,627	
3% Bonds - 9/15 51-55		755	
2-1/4% Bonds - 12/15 51-53		1,118	
Total	-	3,500	28,073

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills	605		
Bills (Nat. Defense Series)	705		
1-1/2% Notes A - 3/15 41	677		
3-3/8% Bonds - 3/15 41-43 4/	545		
1-3/8% Notes B - 6/15 41	504		
3-1/4% Bonds - 8/1 41	834		
1-1/4% Notes C - 12/15 41	204		
Total	4,074	-	4,074
1942			
1-3/4% Notes A - 3/15 42	426		
2% Notes B - 9/15 42	342		
1-3/4% Notes C - 12/15 42	232		
Total	1,000	-	5,074
1943			
1-1/8% Notes A - 6/15 43	629		
1% Notes C - 9/15 43	279		
1-1/8% Notes B - 12/15 43	421		
Total	1,329	-	6,403
1944			
1% Notes B - 3/15 44	515		
3/4% Notes A - 6/15 44	416		
1% Notes C - 9/15 44	283		
Total	1,214	-	7,617
1945			
3/4% Notes A - 3/15 45	718		
3-1/4% Bonds - 10/15 43-45		1,401	
2-1/2% Bonds - 12/15 45	541		
3/4% Notes B (Nat. Defense Series) - 12/15 45	531		
Total	1,790	1,401	10,808
1946			
3% Conversion bonds - 1/1 46	16		
3-1/4% Bonds - 4/15 44-46		1,519	
Total	16	1,519	12,343
1947			
3% Conversion bonds - 1/1 47	13		
3-3/8% Bonds - 6/15 43-47		454	
2-3/4% Bonds - 9/15 45-47		1,214	
2% Bonds - 12/15 47	701		
Total	714	1,668	14,725
1948			
3% Bonds - 6/15 46-48		1,036	
2-1/2% Bonds - 9/15 48	451		
Total	451	1,036	16,212
1949			
3-1/8% Bonds - 6/15 46-49		819	
Total	-	819	17,031
1950			
2% Bonds - 12/15 48-50		571	
Total	-	571	17,602
1951			
2-3/4% Bonds - 3/15 48-51		1,223	
Total	-	1,223	18,825

(Continued on following page)

Maturity Schedule of United States Government Interest-Bearing Public Debt Outstanding 1/ As of December 31, 1940 - (Continued)

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/				Classified by year in which issues mature			
Description of security	Fixed-maturity issues	Callable issues	Cumulative total	Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1952				1952			
	-	-	28,073	2-1/2% Bonds - 9/15 50-52..		1,186	
				4-1/4% Bonds - 10/15 47-52..		759	
				3-1/8% Bonds - 12/15 49-52..		491	
				Total.....	-	2,436	21,261
1953				1953			
2% Bonds - 6/15 53-55..		725		2-1/4% Bonds - 12/15 51-53..		1,118	
Total.....	-	725	28,798	2-1/2% Bonds - 12/15 49-53..		1,786	
				Total.....	-	2,904	24,165
1954				1954			
2-1/4% Bonds - 6/15 54-56..		681		2-3/4% Bonds - 6/15 51-54..		1,627	
Total.....	-	681	29,479	4% Bonds - 12/15 44-54..		1,037	
				Total.....	-	2,664	26,829
1955				1955			
2-7/8% Bonds - 3/15 55-60..		2,611		2% Bonds - 6/15 53-55..		725	
Total.....	-	2,611	32,090	3% Bonds - 9/15 51-55..		755	
				Total.....	-	1,480	28,309
1956				1956			
2-3/4% Bonds - 9/15 56-59..		982		3-3/4% Bonds - 3/15 46-56..		489	
Total.....	-	982	33,072	2-1/4% Bonds - 6/15 54-56..		681	
				Total.....	-	1,170	29,479
1957				1957			
	-	-	33,072		-	-	29,479
1958				1958			
2-3/4% Bonds - 6/15 58-63..		919			-	-	29,479
Total.....	-	919	33,991				
1959				1959			
	-	-	33,991	2-3/4% Bonds - 9/15 56-59..		982	
				Total.....	-	982	30,461
1960				1960			
2-3/4% Bonds - 12/15 60-65..		1,485		2-7/8% Bonds - 3/15 55-60..		2,611	
Total.....	-	1,485	35,476	Total.....	-	2,611	33,072
1961				1961			
3% Panama Canal bonds - 6/1 61.....	50			3% Panama Canal bonds - 6/1 61.....	50		
Total.....	50	-	35,526	Total.....	50	-	33,122
1962				1962			
	-	-	35,526		-	-	33,122
1963				1963			
	-	-	35,526	2-3/4% Bonds - 6/15 58-63..		919	
				Total.....	-	919	34,041
1964				1964			
	-	-	35,526		-	-	34,041
1965				1965			
	-	-	35,526	2-3/4% Bonds - 12/15 60-65..		1,485	
				Total.....	-	1,485	35,526

Source: Daily Treasury Statement.

1/ Excludes (1) Postal Savings bonds; (2) United States Savings bonds; (3) Adjusted Service bonds; (4) special issues to Government agencies and trust funds.

2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.

3/ Fixed-maturity issues are classified by year in which due.

4/ Called for redemption on March 15, 1941.

Computed Annual Interest Charge and Computed Rate of Interest on the Interest-Bearing Public Debt Outstanding 1/

End of fiscal year or month	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest
			(Percent)
1933	$22,157,643,120	$ 742,175,955	3.350
1934	26,480,487,870	842,301,131	3.181
1935	27,645,241,088	750,678,123	2.715
1936	32,988,790,135	844,996,902	2.562
1937	35,800,109,418	924,275,241	2.582
1938	36,575,925,880	947,064,058	2.589
1939	39,885,969,732	1,036,937,397	2.600
1940	42,376,495,928	1,094,619,914	2.583
1939-December	41,445,461,769	1,076,615,135	2.598
1940-January	41,601,096,741	1,084,974,743	2.608
February	41,839,478,210	1,091,342,623	2.608
March	41,983,313,887	1,090,454,902	2.597
April	42,116,733,706	1,094,152,460	2.598
May	42,252,678,472	1,097,817,438	2.598
June	42,376,495,928	1,094,619,914	2.583
July	43,186,483,544	1,114,872,891	2.582
August	43,316,616,931	1,118,109,481	2.581
September	43,479,954,349	1,121,989,746	2.580
October	43,560,308,589	1,127,497,712	2.588
November	43,706,990,015	1,131,161,393	2.588
December	44,458,486,252	1,140,790,578	2.566

Basis: Daily Treasury Statements.
1/ Treasury bills are included in interest-bearing debt figures at face amount, but for the purpose of calculating the computed annual interest charge and the computed rate of interest, the discount value is used.

Average Yields of Long-Term United States Treasury Bonds and High-Grade Corporate Bonds

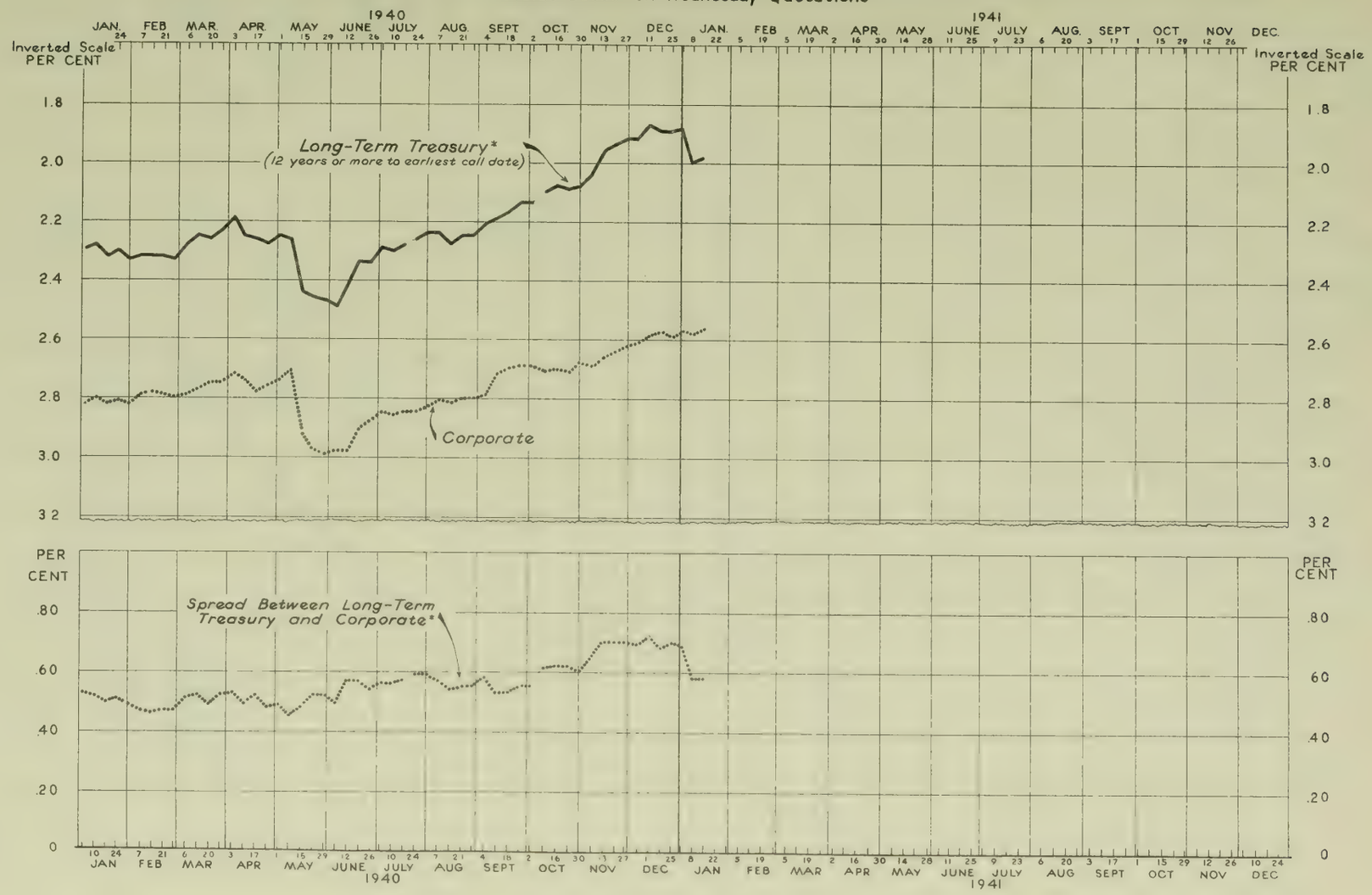
(Percent)

	Treasury bonds 1/	Corporate bonds 2/	Spread between Treasury and corporate bonds
Monthly 3/			
1939-Dec.	2.35	2.86	.51
1940-Jan.	2.30	2.81	.51
Feb.	2.32	2.79	.47
Mar.	2.25	2.77	.52
Apr.	2.25	2.74	.49
May	2.38	2.87	.49
June	2.39	2.93	.54
July	2.28	2.85	.57
Aug.	2.25	2.80	.55
Sept.	2.18	2.71	.53
Oct.	2.10	2.70	.60
Nov.	1.97	2.65	.68
Dec.	1.89	2.59	.70
Weekly 4/			
1940-July 3	2.29	2.85	.56
10	2.30	2.86	.56
17	2.28	2.85	.57
24	2.26 5/	2.85	.59 5/
31	2.24	2.83	.59
Aug. 7	2.24	2.81	.57
14	2.28	2.82	.54
21	2.25	2.80	.55
28	2.25	2.80	.55
Sept. 4	2.21	2.79	.58
11	2.19	2.72	.53
18	2.17	2.70	.53
25	2.14	2.69	.55
Weekly (continued) 4/			
1940-Oct. 2	2.14	2.69	.55
9	2.10 5/	2.71	.61 5/
16	2.08	2.70	.62
23	2.09	2.71	.62
30	2.08	2.68	.60
Nov. 6	2.04	2.69	.65
13	1.96	2.66	.70
20	1.94	2.64	.70
27	1.92	2.62	.70
Dec. 4	1.92	2.61	.69
11	1.87	2.59	.72
18	1.89	2.57	.68
24	1.89	2.59	.70
31	1.88	2.57	.69
1941-Jan. 8	2.00	2.58	.58
15	1.98	2.56	.58
Daily			
1940-Dec. 2	1.94	2.61	.67
3	1.93	2.61	.68
4	1.92	2.61	.69
5	1.92	2.59	.67
6	1.92	2.59	.67
7	1.91	2.59	.68
9	1.89	2.59	.70
10	1.86	2.60	.74
11	1.87	2.59	.72
12	1.87	2.58	.71
Daily (continued)			
1940-Dec. 13	1.86	2.58	.72
14	1.86	2.59	.73
16	1.87	2.58	.71
17	1.88	2.59	.71
18	1.89	2.57	.68
19	1.90	2.58	.68
20	1.90	2.60	.70
21	1.90	2.58	.68
23	1.90	2.59	.69
24	1.89	2.59	.70
25	-	-	-
26	1.88	2.60	.72
27	1.86	2.59	.73
28	1.86	2.59	.73
30	1.87	2.58	.71
31	1.88	2.57	.69
1941-Jan. 1	-	-	-
[illegible]	1.93	2.57	.64
3	1.96	2.58	.62
4	1.96	2.58	.62
6	1.97	2.56	.59
7	1.98	2.56	.58
8	2.00	2.58	.58
9	1.97	2.57	.60
10	1.96	2.56	.60
11	1.96	2.57	.61
13	1.96	2.56	.60
14	1.98	2.56	.58
15	1.98	2.56	.58

Basis of Computation: Yields are computed on the basis of closing prices on the New York Stock Exchange. On days when an issue does not sell, the mean of bid and ask quotations is used for Treasury bonds, and the price of the last preceding sale is used for corporate bonds.
Back Figures: (1) Long-term Treasury bonds: monthly, Annual Report of the Secretary of the Treasury for 1939, p. 486; weekly, Treasury Bulletin, July 1939, p. 20, July 1940, p. 27, and subsequent issues; daily, mimeograph statement available from Treasury Department, Division of Research and Statistics. (2) High-grade corporate bonds: monthly and weekly, Treasury Bulletin, July 1939, p. 20, July 1940, p. 27, and subsequent issues.
1/ Average of Treasury bonds not due or callable for twelve years.
2/ Average of 5 bonds.
3/ Average of daily figures.
4/ Wednesday figures.
5/ Reflects change in composition of Treasury bond average.

Comparative Yields of Average of All Long-Term U. S. Treasury and Average of High Grade Corporate Bonds

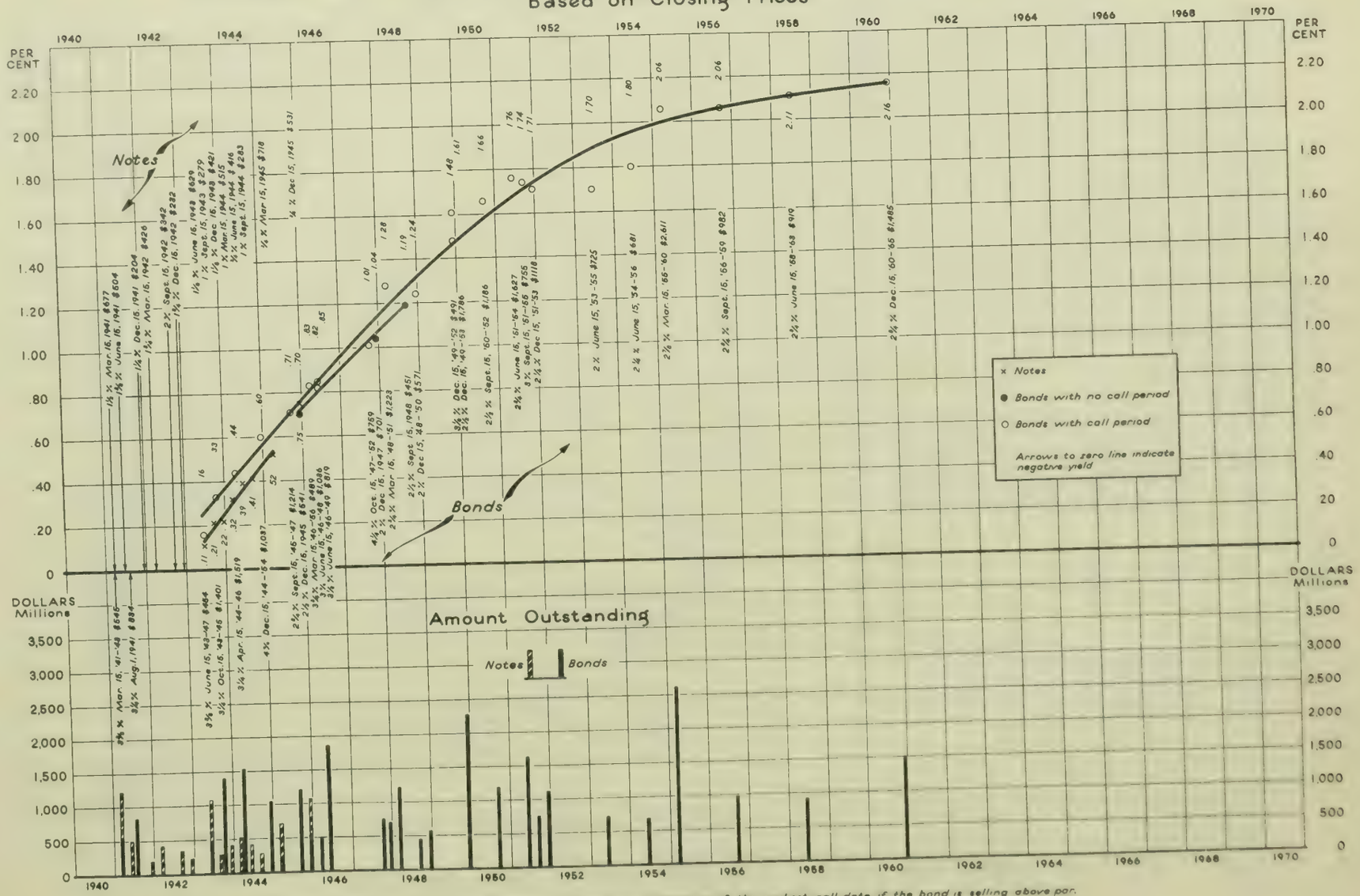
Yields Based on Wednesday Quotations



*Break in line indicates change in composition of Long-term Treasury average

YIELDS OF TREASURY BONDS AND NOTES JAN. 15, 1941

Based on Closing Prices



Note: For callable bonds, yields are computed to, and issues plotted as of, the earliest call date if the bond is selling above par and as of the final maturity date if the bond is selling below par. The smooth curves are fitted by eye.
Dollar amounts shown in descriptions of issues are in millions.
Issues for which an exchange offer has been made and has expired are excluded.
The yield of the fully taxable National Defense Note is not reflected by the note curve.

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES

Assets and Liabilities of Governmental Corporations and Credit Agencies and Analysis of Proprietary Interest of the United States as of November 30, 1940

(In millions of dollars)

	Assets 1/	Liabilities and reserves 1/			Excess of assets (Total proprietary interest) 1/	Proprietary interest						
							Owned by United States					
											Interagency interests	
		Total	Guaranteed by United States (Includes accrued interest)	Not guaranteed by United States		Privately owned	Total	Capital stock	Surplus	Non-stock	Special obligations held by the Treasury	Other 2/
Banks for Cooperatives	150.1	2.9	-	2.9	147.2	4.2	143.0	109.0	18.5	-	-	15.5
Commodity Credit Corporation	927.0	826.9	696.9	130.0	100.1	-	100.1	100.0	.1	-	-	-
Disaster Loan Corporation	22.8	.2	-	.2	22.6	-	22.6	24.0	-1.4	-	-	-
Electric Home and Farm Authority	14.9	13.8	-	13.8	1.1	-	1.1	.8	.3	-	-	-*
Export-Import Bank of Washington	106.6	.3	-	.3	106.3	-	106.3	75.0	6.3	-	-	25.0
Farm Credit Administration	276.7	193.1	-	193.1	83.6	-	83.6	-	-	83.6	-	-
Farm Security Administration	401.8	25.7	-	25.7	376.1	-	376.1	-	-	371.6	-	4.5
Federal Crop Insurance Corporation	18.8	5.3	-	5.3	13.5	-	13.5	14.0	-	-	-	-.5
Federal Deposit Insurance Corporation	531.2	241.9	-	241.9	289.3	139.3	150.0	150.0	-	-	-	-
Federal Farm Mortgage Corporation	1,514.7	1,318.2	1,276.9	41.3	196.5	-	196.5	200.0	-	-	-	-3.5
Federal Home Loan Banks	321.8	141.4	-	141.4	180.4	55.7	124.7	124.7	-	-	-	-
Federal Housing Administration	69.9	15.6	12.8	2.8	54.3	-	54.3	-	-	54.3	-	-
Federal Intermediate Credit Banks	273.0	204.5	-	204.5	68.5	-	68.5	60.0	24.0	-	-	-15.5
Federal Land Banks 3/	2,239.1	1,818.8	-	1,818.8	420.3	214.0	206.3	67.4	146.4	-	-	-7.5
Federal National Mortgage Association	182.8	88.9	-	88.9	93.9	-	93.9	10.0	6.9	-	-	77.0
Federal Prison Industries, Incorporated	9.3	.3	-	.3	9.0	-	9.0	-	4.9	4.1	-	-
Federal Savings and Loan Insurance Corporation	127.6	1.4	-	1.4	126.2	-	126.2	100.0	26.2	-	-	-
Home Owners' Loan Corporation	2,707.4	2,686.5	2,635.9 4/	50.6	20.9	-	20.9	200.0	-84.1	-	5.0	-100.0
Inland Waterways Corporation 5/	25.5	1.0	-	1.0	24.5	-	24.5	12.0	12.5	-	-	-
Interior Department (Indian Loans)	2.8	-	-	-	2.8	-	2.8	-	-	2.8	-	-
Panama Railroad Company 5/	51.2	2.2	-	2.2	49.0	-	49.0	7.0	43.3	-	-	-1.3
Production Credit Corporations	109.3	.4	-	.4	108.9	-	108.9	105.0	3.9	-	-	-
Public Works Administration	89.5	-	-	-	89.5	-	89.5	-	-	89.5	-	-
Puerto Rican Reconstruction Administration	7.9	-	-	-	7.9	-	7.9	-	-	7.9	-	-
Reconstruction Finance Corporation	1,661.7	1,408.6	1,099.7	308.9	253.1	-	253.1	500.0	183.9	-	-	-430.8
Regional Agricultural Credit Corporations	22.3	2.0	-	2.0	20.3	-	20.3	5.0	15.3	-	-	-
RFC Mortgage Company	67.1	1.6	-	1.6	65.5	-	65.5	25.0	.7	-	-	39.8
Rural Electrification Administration	247.1	-	-	-	247.1	-	247.1	-	-	108.3	-	138.8
Tennessee Valley Authority	357.4	15.4	- 4/	15.4	342.0	-	342.0	-	-	290.1	52.3	-.4
Tennessee Valley Associated Cooperatives, Inc. 5/	.3	-	-	-	.3	-	.3	*	.3	-	-	-
Treasury Department (Miscellaneous securities held)	59.2	-	-	-	59.2	-	59.2	-	-	59.2	-	-
United States Housing Authority	369.1	231.5	226.8	4.7	137.6	-	137.6	1.0	136.6	-	-	-
United States Maritime Commission	261.6	90.6	-	90.6	171.0	-	171.0	-	-	174.0	-	-3.0
War Emergency Corporations and Agencies (In liquidation):												
Navy Department (Sale of surplus war supplies)	4.5	-	-	-	4.5	-	4.5	-	-	4.5	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	-	-	.1	-	.1	-	-	.1	-	-
United States Housing Corporation	1.8	-	-	-	1.8	-	1.8	34.1	-32.3	-	-	-
United States Spruce Production Corporation	.7	-	-	-	.7	-	.7	.1	.2	-	-	.4
Other Corporations 6/	44.1	.7	-	.7	43.4	-	43.4	23.0	-	-	-	20.4
Interagency Items (Exclusive of proprietary interests):												
Due from agencies not listed above										57.9		-57.9
Due to agencies not listed above										-18.7		18.7
Subtotal	13,278.7	9,339.7	5,949.0	3,390.7	3,939.0	413.2	3,525.8	1,947.1	512.5	1,289.2	57.3	-280.3
Interagency Proprietary Interest (Included in above figures)								-222.0	-1.0			223.0
Total	13,278.7	9,339.7	5,949.0	3,390.7	3,939.0	413.2	3,525.8	1,725.1	511.5	1,289.2	57.3	-57.3

Source: Daily Treasury Statements.

* Less than $100,000.

1/ Excludes interagency assets and liabilities (except marketable security issues and deposits with Reconstruction Finance Corporation).

2/ Negative items represent net excess of interagency assets over interagency liabilities.

3/ Includes the assets and liabilities of the Federal land banks of Louisville and Houston which have retired the capital stock and paid-in surplus previously held by the Federal Government.

4/ Obligations held by the Secretary of the Treasury are shown as interagency interests.

5/ Figures reported are as of October 31, 1940. Figures for November 30, 1940 not available.

6/ Comprises Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.

Sources of Funds of Certain Governmental Corporations and Credit Agencies for the First 5 Months, Fiscal Year 1941

Corporation or agency	Appropriations from general fund 1/	Allocations, rediscounts, and loans from other governmental corporations and agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$-20,000,000 2/	$ 9,006,843	-	-	$ 158,500
Commodity Credit Corporation	-	-	$-25,000,000	$289,458,000	-
Disaster Loan Corporation	-	-	-	-	-
Electric Home and Farm Authority	-	-	-	574,675	-
Export-Import Bank of Washington	-	28,100,000	-	-	-
Federal Deposit Insurance Corporation	-	-	-	-	-
Federal Farm Mortgage Corporation	-	-	-	-	-
Federal Home Loan Banks	-	-	-	68,113,225	-
Federal National Mortgage Association	-	13,261,804	-	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	5,000,000	-	-
Reconstruction Finance Corporation	-	-	-7,000,000	300,000	-
RFC Mortgage Company	-	5,059,268	-	-	-
Rural Electrification Administration	8,710,617	13,619,964	-	-	-
United States Housing Authority	1,262,808	-	-	112,099,000	-
Other Corporations 3/	-	20,387,495	-	-	23,000,000
Total	$-10,026,575	$89,435,374	$-27,000,000	$470,544,900	$23,158,500

Corporation or agency	Sale of other property acquired	Repayment of loans 4/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 24,080,243	$ 560,727	$ 1,959,709	$ 15,766,022
Commodity Credit Corporation	$15,640,636	39,967,851	830,678	456,051	321,353,216
Disaster Loan Corporation	38,814	1,460,651	286,331	31,846	1,817,642
Electric Home and Farm Authority	-	3,741,309	471,138	21,836	4,808,958
Export-Import Bank of Washington	-	4,723,277	865,434	-	33,688,711
Federal Deposit Insurance Corporation	-	12,545,202	26,254,215	117,615	38,917,032
Federal Farm Mortgage Corporation	1,885,552	28,150,839	26,609,353	278,201	56,923,945
Federal Home Loan Banks	-	33,518,270	1,883,989	-	103,515,484
Federal National Mortgage Association	62,015	5,296,863	3,370,852	-	21,991,534
Federal Savings and Loan Insurance Corporation	-	-	2,882,794	12	2,882,806
Home Owners' Loan Corporation	20,084,735	72,863,636	49,455,036	3,991,483	151,394,890
Reconstruction Finance Corporation	2,552,307	151,827,549	23,105,267	7,092,679	177,877,802
RFC Mortgage Company	70,925	6,497,267	1,070,158	165,496	12,863,114
Rural Electrification Administration	-	1,693,825	1,910,696	5,709	25,940,811
United States Housing Authority	11,885	177,253,917	2,722,120	-	293,349,730
Other Corporations 3/	-	-	-	-	43,387,495
Total	$40,346,869	$563,620,699	$142,278,788	$14,120,637	$1,306,479,192

Source: Reports received from the corporations and agencies.
1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget.
2/ Repayment to Farm Credit Administration of portion of amount invested in Capital Stock of Central Bank for Cooperatives.
3/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.
4/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

Uses of Funds of Certain Governmental Corporations and Credit Agencies for the First 5 Months, Fiscal Year 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 56,582	-	-	$ 31,741,968	-
Commodity Credit Corporation	2,326,248	-	$58,305,546	193,197,903	-
Disaster Loan Corporation	286,843	$ 24,836	-	837,760	-
Electric Home and Farm Authority	210,001	134,294	-	4,332,231	-
Export-Import Bank of Washington	34,915	5	-	33,907,137	-
Federal Deposit Insurance Corporation	1,535,145	-	-	5,246,136	-
Federal Farm Mortgage Corporation	3,598,736	528,204	1,283,551	13,594,097	-
Federal Home Loan Banks	395,334	-	-	61,668,156	-
Federal National Mortgage Association	425,846	470,887	-	20,257,167	-
Federal Savings and Loan Insurance Corporation	111,404	2,669	-	-	-
Home Owners' Loan Corporation	8,918,032	13,112,540	5,550,813	10,591,213	$16,680,850
Reconstruction Finance Corporation	3,947,966	-164,583 2/	-	144,732,646	-
RFC Mortgage Company	325,828	177,095	5,000	11,681,473	-
Rural Electrification Administration	1,257,925	-	-	25,913,865	-
United States Housing Authority	2,132,963	324,587	52,643	285,244,528	-
Other Corporations 3/	-	-	27,362,976	-	-
Total	$25,563,768	$14,610,534	$92,560,529	$842,946,280	$16,680,850

Corporation or agency	Investments (net)	Allocations, rediscounts and loans to other governmental corporations and agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$-18,060,586	-	$ 14,948	$ 717	$ 13,753,629
Commodity Credit Corporation	-	$64,837,137	2,153,507	-	320,820,341
Disaster Loan Corporation	-	665,921	-	2,282	1,817,642
Electric Home and Farm Authority	-	-	40,725	4,915	4,722,166
Export-Import Bank of Washington	-	-	-	-	33,942,057
Federal Deposit Insurance Corporation	36,074,000	-	-	76,696	42,931,977
Federal Farm Mortgage Corporation	1,490,000	-	19,048,784	1,368,219	40,911,591
Federal Home Loan Banks	-4,977,316	-	822,980	7,549,831	65,458,985
Federal National Mortgage Association	-	-	741,058	96,576	21,991,534
Federal Savings and Loan Insurance Corporation	2,250,000	-	-	321,003 4/	2,685,076
Home Owners' Loan Corporation	-12,460,475	-	21,518,912	-	63,911,885
Reconstruction Finance Corporation	13,000,000	5,190,734	5,479,386	-	172,186,149
RFC Mortgage Company	-	-	673,718	-	12,863,114
Rural Electrification Administration	-	-	254,065	7,573	27,433,428
United States Housing Authority	770,000	-	936,037	1,203,026	290,663,784
Other Corporations 3/	-	16,012,420	-	12,099	43,387,495
Total	$ 18,085,623	$86,706,212	$51,684,120	$10,642,937	$1,159,480,853

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Excess of credits due to reallocation.

3/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.

4/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Sources of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through November 30, 1940

Corporation or agency	Appropriations from general fund 1/	Allocations, rediscounts, and loans from other governmental corporations and agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 30,000,000	$ 10,402,664	-	-	$ 677,800
Commodity Credit Corporation	270,128,592 2/	-	-	$ 696,252,000	-
Disaster Loan Corporation	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority	1,000,000	-	-	11,733,210	-
Export-Import Bank of Washington	1,000,000	1,950,000	-	-	74,000,000
Federal Deposit Insurance Corporation	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation	200,000,000 3/	-	-	1,269,387,900	-
Federal Home Loan Banks	124,741,000 3/	-	-	115,500,000	-
Federal National Mortgage Association	-	73,249,537	-	85,240,000	11,000,000
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000 3/	-	$5,000,000	3,114,453,550 4/	-
Reconstruction Finance Corporation	500,000,000	-	-	1,096,657,000	-
RFC Mortgage Company	-	38,043,498	-	-	25,000,000
Rural Electrification Administration	117,214,678	141,881,448	-	-	-
United States Housing Authority	33,931,377	-	-	226,256,000	-
Other Corporations 5/	-	20,387,495	-	-	23,000,000
Total	$1,652,015,647	$285,914,642	$5,000,000	$6,615,479,660	$372,977,357

Corporation or agency	Sale of other property acquired	Repayment of loans 6/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 214,466,119	$ 10,273,209	$ 4,301,015	$ 270,120,807
Commodity Credit Corporation	$ 45,740,582	704,968,592	16,215,886	2,447,657	1,735,753,309
Disaster Loan Corporation	78,294	5,747,908	872,754	96,852	30,795,808
Electric Home and Farm Authority	-	18,786,316	3,054,826	262,738	34,837,090
Export-Import Bank of Washington	-	40,581,708	7,195,805	707,120	125,434,633
Federal Deposit Insurance Corporation	-	58,541,760	269,007,687	4,064,069	620,913,073
Federal Farm Mortgage Corporation	11,052,377	274,535,503	396,427,696	9,456,530	2,160,860,006
Federal Home Loan Banks	-	507,154,515	36,886,578	71,172,677 7/	855,454,770
Federal National Mortgage Association	73,705	20,511,569	14,117,283	3,146,280	207,338,374
Federal Savings and Loan Insurance Corporation	-	-	32,043,915	120,361	132,164,276
Home Owners' Loan Corporation	107,605,093	849,661,583	812,988,763	18,475,662	5,108,184,651
Reconstruction Finance Corporation	21,179,660	5,137,232,165	576,742,314	74,693,290	7,406,504,429
RFC Mortgage Company	462,446	104,007,533	10,586,531	2,943,460	181,043,468
Rural Electrification Administration	-	3,342,101	7,603,564	6,236	270,048,027
United States Housing Authority	796,984	355,423,978	15,083,819	177,523	631,669,681
Other Corporations 5/	-	-	-	-	43,387,495
Total	$186,989,141	$8,294,961,350	$2,209,100,630	$192,071,470	$19,814,509,897

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget.

2/ Includes $3,000,000 N.I.R.A.; $97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and $170,128,591.77 restoration of Capital Impairment, which is net of a repayment to the Treasury of $43,756,731.01 on the basis of March 31, 1940 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

3/ These funds were furnished by the Reconstruction Finance Corporation from the proceeds of its notes sold to the Treasury, such amounts being included in the total of obligations of the corporation canceled by the Secretary of the Treasury pursuant to the Act of February 24, 1938.

4/ Retirement of these obligations shown as "Retirement of obligations issued in exchange for mortgages" in the statement of uses of funds.

5/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporations, Defense Supplies Corporation, and Defense Homes Corporation.

6/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

7/ Includes $43,745,700 paid-in capital stock held by member institutions.

Uses of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through November 30, 1940

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 790,442	-	-	$ 236,073,395	-
Commodity Credit Corporation	11,189,414	-	$108,754,391	1,503,301,803	-
Disaster Loan Corporation	2,497,583	$ 118,538	-	26,860,970	-
Electric Home and Farm Authority	1,652,522	707,233	-	31,591,016	-
Export-Import Bank of Washington	409,531	2,844	-	121,587,639	-
Federal Deposit Insurance Corporation	21,491,669	-	-	158,774,313	-
Federal Farm Mortgage Corporation	65,987,423	3,949,610	11,467,362	1,006,677,428	-
Federal Home Loan Banks	8,827,868	-	-	692,701,448	-
Federal National Mortgage Association	1,968,318	1,860,924	-	199,509,208	-
Federal Savings and Loan Insurance Corporation	1,134,704	20,387	-	-	-
Home Owners' Loan Corporation	206,748,810	106,395,332	129,920,450	3,253,863,659	$496,325,500
Reconstruction Finance Corporation	78,030,073	6,347,804	-	6,744,925,663	-
RFC Mortgage Company	3,888,945	3,378,023	5,000	169,356,272	-
Rural Electrification Administration	9,535,606	-	-	247,201,152	-
United States Housing Authority	12,294,894	4,599,946	26,175,907	540,583,792	-
Other Corporations 2/	-	-	27,362,976	-	-
Total	$426,447,802	$127,380,641	$303,686,086	$14,933,007,758	$496,325,500

Corporation or agency	Investments (net) 3/	Allocations, rediscounts and loans to other governmental corporations and agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 20,792,874	-	$ 487,767	$ 3,177,112	$ 261,321,590
Commodity Credit Corporation	-	$ 75,662,623	21,485,065	13,574,590	1,733,967,886
Disaster Loan Corporation	-	1,315,376	-	2,341	30,794,808
Electric Home and Farm Authority	-	-	246,229	191,734	34,388,734
Export-Import Bank of Washington	-	-	2,262,329	543,801	124,806,144
Federal Deposit Insurance Corporation	384,611,836	-	-	41,920,339 4/	606,798,157
Federal Farm Mortgage Corporation	763,414,840	-	249,864,016	15,485,007	2,116,845,686
Federal Home Loan Banks	49,878,788	-	18,665,287	215,293	770,288,684
Federal National Mortgage Association	-	-	3,893,926	105,998	207,338,374
Federal Savings and Loan Insurance Corporation	125,119,111	-	3,035,326	2,042,657 4/	131,352,185
Home Owners' Loan Corporation	294,163,810	-	443,421,744	7,353,714	4,938,193,019
Reconstruction Finance Corporation	123,000,000	192,455,628	237,814,020	13,903,748	7,396,476,936
RFC Mortgage Company	-	-	4,409,026	5,051	181,042,317
Rural Electrification Administration	-	-	2,017,738	371,526	259,126,022
United States Housing Authority	4,570,000	-	2,658,945	1,263,884	592,147,368
Other Corporations 2/	-	16,012,420	-	12,099	43,387,495
Total	$1,765,551,259	$285,446,047	$990,261,418	$100,168,894	$19,428,275,405

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.

3/ Includes U. S. Government bonds in the amount of $350,151,686 as follows: Federal Deposit Insurance Corporation, $297,121,695; Federal Savings and Loan Insurance Corporation, $15,164,500; U. S. Housing Authority, $4,570,000; Federal Home Loan Banks, $33,295,491.

4/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Principal of Outstanding Interest-Bearing Obligations Guaranteed by the United States 1/

(In millions of dollars)

End of fiscal year or month	Total unmatured obligations outstanding	Commodity Credit Corporation notes	Federal Farm Mortgage Corporation bonds	Federal Housing Administration debentures	Home Owners' Loan Corporation bonds	Reconstruction Finance Corporation notes	United States Housing Authority notes
1934.....	680.7	-	311.6	-	134.3	234.8	-
1935.....	4,122.7	-	1,225.6	-	2,647.3	249.8	-
1936.....	4,718.0	-	1,422.2	-	3,044.2	251.6	-
1937.....	4,664.6	-	1,422.2	.1	2,987.1	255.2	-
1938.....	4,852.7	206.2	1,409.8	.6	2,937.2	298.9	-
1939.....	5,450.0	206.2	1,379.4	2.6	2,927.9	819.7	114.2
1940.....	5,497.6	406.8	1,269.4	7.5	2,603.3	1,096.4	114.2
1939-December.....	5,621.2	406.8	1,269.4	3.5	2,731.2	1,096.1	114.2
1940-January.....	5,620.9	406.8	1,269.4	3.1	2,731.2	1,096.2	114.2
February.....	5,621.3	406.8	1,269.4	3.6	2,731.2	1,096.1	114.2
March.....	5,623.8	406.8	1,269.4	6.1	2,731.2	1,096.1	114.2
April.....	5,624.5	406.8	1,269.4	6.6	2,731.2	1,096.3	114.2
May.....	5,497.2	406.8	1,269.4	7.2	2,603.3	1,096.3	114.2
June.....	5,497.6	406.8	1,269.4	7.5	2,603.3	1,096.4	114.2
July.....	5,498.6	406.8	1,269.4	8.4	2,603.4	1,096.4	114.2
August.....	5,788.4	696.2	1,269.4	8.8	2,603.4	1,096.4	114.2
September....	5,787.2	696.2	1,269.4	9.1	2,601.8	1,096.5	114.2
October.....	5,790.5	696.2	1,269.4	12.3	2,601.8	1,096.6	114.2
November.....	5,901.0	696.2	1,269.4	12.6	2,599.8	1,096.7	226.3
December.....	5,901.4	696.2	1,269.4	12.9	2,599.8	1,096.8	226.3

Source: Daily Treasury Statements.
1/ Excludes obligations sold directly to the Treasury.

Market Financing Operations Conducted by the Treasury for Agencies Issuing Securities Guaranteed by the United States

(In millions of dollars)

Agency	Date of issue	Rate per cent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
					Bonds	Notes		For cash	Amount of exchanges		Date of issue	Rate per cent	Call or maturity date
									Bonds	Notes			
Commodity Credit Corporation.....	May 2, 1938	3/4	1 yr. 6 mos.	Nov. 2, 1939	-	206	1,839	148	-	58	Aug. 2, 1937	1	May 2, 1938
	Aug. 1, 1939	5/8	2 years	Aug. 1, 1941	-	203	2,853	203	-	-	-	-	-
	Nov. 2, 1939	1	2 years 13 days	Nov. 15, 1941	-	204	-	-	-	204	May 2, 1938	3/4	Nov. 2, 1939
	Aug. 1, 1940	3/4	2 years 9 mos.	May 1, 1943	-	289	3,185	289	-	-	-	-	-
Federal Farm Mortgage Corporation.....	July 25, 1934 1/ (Add. 5/15/34) 2/	3	10 - 15 years	May 15, 1944 May 15, 1949	100	-	195	100	-	-	-	-	-
	Sept. 3, 1935 1/	1-1/2	4 years	Sept. 1, 1939	85	-	86	85	-	-	-	-	-
Home Owners' Loan Corporation.....	Aug. 15, 1934 1/	1-1/2	2 years	Aug. 15, 1936	50	-	124	50	-	-	-	-	-
	Aug. 15, 1934 1/	1-3/4	3 years	Aug. 15, 1937	50	-	48	50	-	-	-	-	-
	Aug. 15, 1934 1/	2	4 years	Aug. 15, 1938	50	-	60	50	-	-	-	-	-
	June 1, 1935	1-1/2	4 years	June 1, 1939	325 3/	-	-	80	245	-	July 1, 1933	4	July 1, 1935
	May 15, 1939	3/8	1 year	May 15, 1940	128	-	-	-	128	-	June 1, 1935	1-1/2	June 1, 1939
	May 15, 1939	5/8	2 years	May 15, 1941	192	-	-	-	192	-	June 1, 1935	1-1/2	June 1, 1939
	June 1, 1939	1-1/2	6 - 8 years	June 1, 1945 June 1, 1947	764 4/	-	-	77	687	-	Aug. 1, 1934	2-3/4	Aug. 1, 1939
Reconstruction Finance Corp....	July 20, 1938	7/8	3 years	July 20, 1941	-	211	2,627	211	-	-	-	-	-
	Nov. 1, 1938	7/8	3 years	Nov. 1, 1941	-	297	-	-	-	297 5/	Dec. 16, 1935	1-1/2	Dec. 15, 1938
	Feb. 15, 1939	7/8	2 years 11 mos.	Jan. 15, 1942	-	310	2,567	310	-	-	-	-	-
	Nov. 10, 1939	1	2 years 7 mos.	July 1, 1942	-	276	3,619	276	-	-	-	-	-
U. S. Housing Authority.....	Feb. 1, 1939	1-3/8	5 years	Feb. 1, 1944	-	114	2,774	114	-	-	-	-	-
	Nov. 1, 1940	1/4	1 year	Nov. 1, 1941	-	112	1,860	112	-	-	-	-	-

1/ Sold on a bid basis.
2/ Original issue sold by agency.
3/ Original issue of $245,254,750 increased by sales on the market of $80,000,000, proceeds of which were used to retire the called bonds.
4/ Original issue of $687,266,800 increased by sales on the market of $76,350,000, proceeds of which were used to retire the called bonds.
5/ In view of the fact that the new 7/8% notes offered for sale were limited to the amount of 1-1/2% notes maturing December 15, 1938, tendered for purchase, this transaction was in effect an exchange offering and is so shown in this statement.

Maturity Schedule of Securities Guaranteed by the United States 1/
As of December 31. 1940

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
5/8% HOLC Bonds L - 5/15 41.....	191		
7/8% RFC Notes N - 7/20 41.....	211		
5/8% CCC Notes D - 8/1 41.....	203		
7/8% RFC Notes P - 11/1 41.....	299		
1/4% USHA Notes E - 11/1 41.....	112		
1% CCC Notes E - 11/15 41.....	204		
Total.....	1,220	-	1,220
1942			
7/8% RFC Notes R - 1/15 42.....	310		
3% FFMC Bonds - 1/15 42-47..		236	
2-3/4% FFMC Bonds - 3/1 42-47..		103	
1% RFC Notes S - 7/1 42.....	276		
2-1/4% HOLC Bonds G - 7/1 42-44..		875	
Total.....	586	1,214	3,020
1943			
3/4% CCC Notes F - 5/1 43.....	289		
Total.....	289	-	3,309
1944			
1-3/8% USHA Notes B - 2/1 44.....	114		
3-1/4% FFMC Bonds - 3/15 44-64..		95	
3% HOLC Bonds A - 5/1 44-52..		779	
3% FFMC Bonds - 5/15 44-49..		835	
Total.....	114	1,709	5,132
1945			
1-1/2% HOLC Bonds M - 6/1 45-47..		755	
Total.....	-	755	5,887
1946	-	-	5,887
1947	-	-	5,887
1948	-	-	5,887
1949	-	-	5,887
1950-51	-	-	5,887
1952	-	-	5,887
1953-63	-	-	5,887
1964	-	-	5,887

Classified by year in which issues mature

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
5/8% HOLC Bonds L - 5/15 41.....	191		
7/8% RFC Notes N - 7/20 41.....	211		
5/8% CCC Notes D - 8/1 41.....	203		
7/8% RFC Notes P - 11/1 41.....	299		
1/4% USHA Notes E - 11/1 41.....	112		
1% CCC Notes E - 11/15 41.....	204		
Total.....	1,220	-	1,220
1942			
7/8% RFC Notes R - 1/15 42.....	310		
1% RFC Notes S - 7/1 42.....	276		
Total.....	586	-	1,806
1943			
3/4% CCC Notes F - 5/1 43.....	289		
Total.....	289	-	2,095
1944			
1-3/8% USHA Notes B - 2/1 44.....	114		
2-1/4% HOLC Bonds G - 7/1 42-44..		875	
Total.....	114	875	3,084
1945	-	-	3,084
1946	-	-	3,084
1947			
3% FFMC Bonds - 1/15 42-47..		236	
2-3/4% FFMC Bonds - 3/1 42-47..		103	
1-1/2% HOLC Bonds M - 6/1 45-47..		755	
Total.....	-	1,094	4,178
1948	-	-	4,178
1949			
3% FFMC Bonds - 5/15 44-49..		835	
Total.....	-	835	5,013
1950-51	-	-	5,013
1952			
3% HOLC Bonds A - 5/1 44-52..		779	
Total.....	-	779	5,792
1953-63	-	-	5,792
1964			
3-1/4% FFMC Bonds - 3/15 44-64..		95	
Total.....	-	95	5,887

1/ Excludes (1) FHA debentures; (2) securities issued on the credit of the United States.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.
4/ The securities referred to are those of the following corporations: Home Owners' Loan Corporation, Reconstruction Finance Corporation, Commodity Credit Corporation, Federal Farm Mortgage Corporation, and United States Housing Authority.

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

Net Capital Movement between the United States and Foreign Countries 1935 through October 1940

[In thousands of dollars. Capital inflow or capital outflow (-)]

	Grand total	United Kingdom	France	Germany	Italy	Nether-lands	Swit-zerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
NET CAPITAL MOVEMENT:													
Jan. 2, 1935-Jan. 1, 1936...	1,412,486	554,935	210,240	36,599	23,988	114,493	130,379	129,964	1,200,598	7	70,907	128,303	12,671
Jan. 1, 1936-Dec. 30, 1936...	1,195,922	274,401	89,296	46,527	21,619	115,191	205,166	98,514	850,714	150,457	130,304	55,717	8,730
Dec. 30, 1936-Dec. 29, 1937...	801,915	164,382	-17,836	40,766	-23,478	82,216	271,914	83,763	601,727	-44,213	209,367	40,541	-5,507
Dec. 29, 1937-Dec. 28, 1938...	415,256	192,335	57,812	16,825	10,873	12,695	-53,466	151,581	388,655	50,901	-21,075	-21,389	18,164
Dec. 28, 1938-Jan. 3, 1940...	1,195,635	-84,802	129,209	25,193	25,031	145,672	218,960	289,125	748,388	72,260	93,881	227,812	53,294
Jan. 3, 1940-Oct. 30, 1940...	772,865	-106,856	211,184	7,965	17,836	-13,369	123,778	177,006	417,544	155,010	117,625	84,406	-1,720
Total.....	5,794,079	994,395	679,905	173,875	75,869	456,898	896,731	929,953	4,207,626	384,422	601,009	515,390	85,632
Week ended													
1940-Oct. 9.....	20,053	4,996	-753	806	-30	-197	1,188	4,860	10,870	-1,484	1,798	6,487	2,382
Oct. 16.....	-29,152	-23,505	-1,020	-3,460	-5,041	-28	-2,945	11,763	-24,236	-5,703	-4,455	5,300	-58
Oct. 23.....	8,667	862	-448	-199	-2,556	941	8,056	-18,970	-12,314	11,212	3,896	5,505	368
Oct. 30.....	-11,080	7,890	-918	460	-1,100	-1,740	6,030	-1,704	8,918	-6,926	-4,010	-8,378	-684
Total.....	-11,512	-9,757	-3,139	-2,393	-8,727	-1,024	12,329	-4,051	-16,762	-2,901	-2,771	8,914	2,008
MOVEMENT IN SHORT-TERM BANKING FUNDS:													
Jan. 2, 1935-Jan. 1, 1936...	964,629	337,385	177,610	28,829	21,011	55,362	73,990	69,476	763,663	41,394	53,554	96,140	9,878
Jan. 1, 1936-Dec. 30, 1936...	397,342	4,166	28,599	39,892	18,254	7,229	38,550	32,192	168,882	82,251	120,672	24,609	928
Dec. 30, 1936-Dec. 29, 1937...	255,594	55,151	-29,162	46,003	-25,896	9,283	178,423	34,625	268,427	-69,087	43,678	24,083	-11,507
Dec. 29, 1937-Dec. 28, 1938...	331,268	174,438	47,232	15,796	4,356	5,661	-84,633	99,761	262,611	111,078	-17,201	-39,105	13,885
Dec. 28, 1938-Jan. 3, 1940...	1,132,383	57,159	105,637	27,147	17,457	126,308	159,219	262,405	755,332	65,382	66,996	198,142	46,531
Jan. 3, 1940-Oct. 30, 1940...	796,975	-49,145	213,821	8,972	-10,625	-21,127	116,920	163,638	422,454	140,785	100,276	134,204	-744
Total.....	3,878,191	579,154	543,737	166,639	24,557	182,716	482,469	662,097	2,641,369	371,803	367,975	438,073	58,971
Week ended													
1940-Oct. 9.....	23,898	5,998	-765	624	80	-190	5,475	4,976	16,198	-2,870	1,541	6,773	2,256
Oct. 16.....	-23,094	-22,541	-821	-3,468	-3,981	-181	1,309	11,498	-18,185	-6,282	-3,579	5,177	-225
Oct. 23.....	17,142	1,649	-415	-133	-752	931	12,396	-18,770	-5,094	11,804	4,133	5,802	497
Oct. 30.....	-6,176	7,870	-969	492	-1,023	-1,725	10,808	-1,201	14,252	-6,895	-4,502	-8,281	-750
Total.....	11,770	-7,024	-2,970	-2,485	-5,676	-1,165	29,988	-3,497	7,171	-4,243	-2,407	9,471	1,778
MOVEMENT IN BROKERAGE BALANCES:													
Jan. 2, 1935-Jan. 1, 1936...	6,039	13	2,418	-152	123	1,265	2,455	1,431	7,553	-4,479	968	2,878	-881
Jan. 1, 1936-Dec. 30, 1936...	6,811	4,016	7,977	-510	131	-2,195	6,656	-1,070	15,005	-3,086	-5,182	-788	862
Dec. 30, 1936-Dec. 29, 1937...	34,687	7,494	1,123	669	-109	5,883	1,734	4,656	21,450	11,092	3,700	-1,569	14
Dec. 29, 1937-Dec. 28, 1938...	34	1,722	1,060	-191	58	1,828	-2,014	277	2,740	-940	-434	-1,552	220
Dec. 28, 1938-Jan. 3, 1940...	32,990	6,121	7,522	63	-69	2,533	8,933	-277	24,826	6,070	2,558	-2,321	1,857
Jan. 3, 1940-Oct. 30, 1940...	20,138	-2,250	-989	-76	18	3,220	583	2,296	2,802	1,564	6,697	10,157	-1,082
Total.....	100,699	17,116	19,111	-197	152	12,534	18,347	7,313	74,376	10,221	8,307	6,805	990
Week ended													
1940-Oct. 9.....	-238	249	74	-6	1	-1	-67	-34	216	-567	-133	134	112
Oct. 16.....	-421	-152	136	-19	13	114	-22	-43	27	-67	-744	187	176
Oct. 23.....	247	94	-7	19	-15	1	-254	-118	-280	253	-175	562	-113
Oct. 30.....	-452	623	63	-30	21	73	-506	-557	-313	-614	213	167	95
Total.....	-864	814	266	-36	20	187	-849	-752	-350	-995	-839	1,050	270
MOVEMENT IN TRANSACTIONS IN DOMESTIC SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	316,660	149,780	23,394	-5,353	-95	50,458	55,125	12,928	286,237	2,807	3,685	21,371	2,560
Jan. 1, 1936-Dec. 30, 1936...	600,693	217,915	41,352	-2,102	-3,235	107,149	145,036	25,604	531,719	29,840	11,841	22,763	4,530
Dec. 30, 1936-Dec. 29, 1937...	244,626	81,024	5,580	-9,965	-1,530	56,235	75,100	17,215	223,659	4,997	2,705	10,543	2,722
Dec. 29, 1937-Dec. 28, 1938...	57,196	23,869	6,168	-5,262	-568	-900	26,487	856	50,650	-9,845	5,204	9,997	1,190
Dec. 28, 1938-Jan. 3, 1940...	-85,427	-144,530	85	-5,532	500	14,805	42,919	3,843	-87,910	-30,423	6,680	22,966	3,260
Jan. 3, 1940-Oct. 30, 1940...	-113,174	-60,098	-2,470	-842	28,013	2,864	4,956	4,074	-23,503	-16,372	-3,963	-67,660	-1,676
Total.....	1,020,574	267,960	74,109	-29,056	23,085	230,611	349,623	64,520	980,852	-18,996	26,152	19,980	12,586
Week ended													
1940-Oct. 9.....	-4,025	-1,119	-54	-54	-108	-10	-4,099	-64	-5,508	1,949	128	-598	4
Oct. 16.....	-6,061	-701	-337	-14	-1,071	32	-4,018	151	-5,958	389	-280	-183	-29
Oct. 23.....	-8,677	-751	-25	-141	-1,795	8	-3,719	-76	-6,499	-970	-225	-948	-35
Oct. 30.....	-5,004	-600	-13	-16	-98	-88	-3,908	45	-4,678	288	-81	-338	-195
Total.....	-23,767	-3,171	-429	-225	-3,072	-58	-15,744	56	-22,643	1,656	-458	-2,067	-255
MOVEMENT IN TRANSACTIONS IN FOREIGN SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	125,158	67,757	6,818	13,275	2,949	7,408	-1,191	46,129	143,145	-39,715	12,700	7,914	1,114
Jan. 1, 1936-Dec. 30, 1936...	191,076	48,304	11,368	9,247	6,469	3,008	14,924	41,788	135,108	41,452	2,973	9,133	2,410
Dec. 30, 1936-Dec. 29, 1937...	267,008	20,713	4,623	4,059	4,057	10,815	16,657	27,267	88,191	8,785	159,284	7,484	3,264
Dec. 29, 1937-Dec. 28, 1938...	26,758	-7,694	3,352	6,482	7,027	6,106	6,694	50,687	72,654	-49,392	-8,644	9,271	2,869
Dec. 28, 1938-Jan. 3, 1940...	115,689	-3,552	15,965	3,515	7,143	2,026	7,889	23,154	56,140	31,231	17,647	9,025	1,646
Jan. 3, 1940-Oct. 30, 1940...	68,926	4,637	822	-89	430	1,674	1,319	6,998	15,791	29,033	14,615	7,705	1,782
Total.....	794,615	130,165	42,948	36,489	28,075	31,037	46,292	196,023	511,029	21,394	198,575	50,532	13,085
Week ended													
1940-Oct. 9.....	418	-132	-8	242	-3	4	-121	-18	-36	4	262	178	10
Oct. 16.....	424	-111	2	41	-2	7	-214	157	-120	257	148	119	20
Oct. 23.....	-45	-130	-1	56	6	1	-367	-6	-441	125	163	89	19
Oct. 30.....	552	-3	1	14	-	-	-364	9	-343	295	360	74	166
Total.....	1,349	-376	-6	353	1	12	-1,066	142	-940	681	933	460	215

CUMULATIVE NET CAPITAL MOVEMENT BETWEEN U.S. AND FOREIGN COUNTRIES

Cumulative Weekly Since January 2, 1935

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for October 1940

(In thousands of dollars)

Liabilities as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Oct. 9	3,734,746	393,479	502,705	146,141	16,619	29,733	11,978	24,160	180,112	52,363	226,191	465,509	199,422	2,248,412	407,588
Oct. 16	3,712,513	369,542	502,081	145,933	16,553	28,744	8,803	21,355	179,876	52,057	228,654	466,254	209,991	2,229,843	402,147
Oct. 23	3,744,923	371,947	501,722	146,406	16,574	28,298	8,674	20,461	180,811	51,836	231,774	479,183	188,322	2,226,008	416,814
Oct. 30	3,738,745	378,759	500,806	145,650	16,163	24,333	9,054	19,381	179,068	51,306	231,505	490,008	193,581	2,239,614	408,065
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Oct. 9	3,686,907	364,411	501,392	144,884	16,603	29,725	11,699	24,003	176,618	51,961	225,809	464,668	199,169	2,210,942	406,297
Oct. 16	3,665,064	341,266	500,803	144,722	16,535	28,737	8,527	21,151	176,138	51,916	228,218	465,272	209,768	2,193,053	401,189
Oct. 23	3,698,315	344,659	500,394	145,417	16,557	28,289	8,397	20,300	177,037	51,693	231,719	477,781	188,081	2,190,324	415,576
Oct. 30	3,692,041	351,009	499,629	144,664	16,151	24,326	8,780	19,208	175,572	51,169	231,353	488,433	193,337	2,203,631	406,868
Deposits for foreign account:															
Oct. 9	3,558,304	358,808	495,457	141,968	16,544	29,723	11,558	23,625	175,946	51,519	223,218	455,978	197,313	2,181,657	403,857
Oct. 16	3,534,841	334,500	494,396	141,819	16,475	28,735	8,426	20,731	175,361	51,479	225,270	456,745	207,762	2,161,699	399,109
Oct. 23	3,560,136	338,261	493,701	142,502	16,397	28,287	8,141	19,901	176,222	51,243	228,820	468,476	186,331	2,158,282	413,262
Oct. 30	3,556,952	344,395	493,297	141,811	15,989	24,324	8,515	18,827	174,768	50,721	228,672	478,442	189,957	2,169,718	404,570
Bills held for foreign account:															
Oct. 9	88,276	4,157	416	2,880	56	2	21	272	424	429	2,086	8,132	1,192	20,067	1,898
Oct. 16	87,445	4,313	861	2,867	55	2	27	263	529	426	2,124	8,080	1,167	20,714	1,545
Oct. 23	92,968	4,491	1,069	2,908	53	2	42	244	530	428	1,925	8,768	1,116	21,576	1,909
Oct. 30	89,832	4,934	893	2,845	56	2	47	232	519	426	1,858	9,445	1,136	22,393	1,884
Short-term United States Government obligations held for foreign account:															
Oct. 9	29,641	4	3,130	-	-	-	50	-	21	-	-	50	-	3,255	147
Oct. 16	30,993	4	3,130	-	-	-	50	-	21	-	-	50	-	3,255	147
Oct. 23	32,239	5	3,131	-	-	-	50	-	21	-	-	71	64	3,342	143
Oct. 30	31,090	5	3,130	-	-	-	50	-	21	-	-	71	64	3,341	143
Other liabilities payable in dollars:															
Oct. 9	10,686	1,442	2,389	36	3	-	70	106	227	13	505	508	664	5,963	395
Oct. 16	11,785	2,449	2,416	36	5	-	24	157	227	11	824	397	839	7,385	388
Oct. 23	12,972	1,902	2,493	7	107	-	164	155	264	22	974	466	570	7,124	262
Oct. 30	14,167	1,675	2,309	8	106	-	168	149	264	22	823	475	2,180	8,179	271
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Oct. 9	47,839	29,068	1,313	1,257	16	8	279	157	3,494	402	382	841	253	37,470	1,291
Oct. 16	47,449	28,276	1,278	1,211	18	7	276	204	3,738	141	436	982	223	36,790	958
Oct. 23	46,608	27,288	1,328	989	17	9	277	161	3,774	143	55	1,402	241	35,684	1,238
Oct. 30	46,704	27,750	1,177	986	12	7	274	173	3,496	137	152	1,575	244	35,983	1,197
Borrowings from foreign banks:															
Oct. 9	23,592	11,629	658	1,069	16	8	27	148	2,195	372	370	581	202	17,275	849
Oct. 16	23,190	10,853	612	1,068	16	7	22	195	2,438	110	418	750	207	16,696	587
Oct. 23	22,137	9,497	669	803	17	9	26	153	2,697	113	38	1,123	210	15,355	863
Oct. 30	22,823	10,671	579	802	12	7	20	166	2,437	110	142	1,192	210	16,348	785
Acceptances made by foreign banks:															
Oct. 9	15,454	13,318	526	58	-	-	-	-	1,126	-	-	1	-	15,029	327
Oct. 16	14,700	12,622	512	57	-	-	-	-	1,126	2	-	-	1	14,320	264
Oct. 23	14,313	12,391	563	57	-	-	-	-	895	2	-	5	-	13,913	278
Oct. 30	14,593	12,694	497	58	-	-	-	-	895	-	-	5	1	14,150	307
Other liabilities payable in foreign currencies:															
Oct. 9	8,793	4,121	129	130	-	-	252	9	173	30	12	259	51	5,166	115
Oct. 16	9,559	4,801	154	86	2	-	254	9	174	29	18	232	15	5,774	107
Oct. 23	10,158	5,400	96	129	-	-	251	8	182	28	17	274	31	6,416	97
Oct. 30	9,288	4,385	101	126	-	-	254	7	164	27	10	378	33	5,485	105

(Continued on following page)

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for October 1940 - (Continued)

(In thousands of dollars)

Liabilities as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Oct. 9	112,181	32,559	25,710	49,300	63,223	56,615	99,309	438,897	191,761	86,769	109,444	45,563	137,261	570,798	69,051
Oct. 16	113,124	30,394	24,404	48,331	63,151	55,644	101,199	436,247	192,279	87,902	109,729	43,938	141,526	575,374	68,902
Oct. 23	115,264	39,471	24,594	48,322	64,241	58,478	99,545	449,915	190,615	88,778	103,532	45,829	153,844	582,598	69,588
Oct. 30	112,734	39,731	24,984	48,393	64,408	57,926	97,827	446,003	195,099	89,394	102,822	45,221	143,785	576,321	68,742
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Oct. 9	112,150	32,542	25,710	49,296	63,023	56,615	98,855	438,191	191,262	84,594	104,311	45,531	137,087	562,785	68,692
Oct. 16	113,070	30,386	24,404	48,331	62,939	55,644	100,760	435,534	191,779	85,549	104,146	43,890	141,304	566,668	68,620
Oct. 23	115,209	39,456	24,594	48,322	64,040	58,478	99,266	449,365	190,033	86,169	98,037	45,808	153,672	573,719	69,331
Oct. 30	112,667	39,716	24,984	48,393	64,197	57,926	97,534	445,417	194,576	86,998	97,496	45,177	143,561	567,808	68,317
Deposits for foreign account:															
Oct. 9	110,477	26,794	24,809	48,066	60,950	56,590	94,489	422,175	163,758	78,357	72,080	39,026	130,672	483,893	66,722
Oct. 16	110,922	24,667	23,451	47,559	60,910	55,619	96,529	419,657	163,486	79,342	72,062	38,083	134,509	487,482	66,894
Oct. 23	113,077	34,305	23,521	47,490	61,905	58,416	95,346	434,060	161,963	79,856	64,049	36,643	144,428	486,939	67,593
Oct. 30	110,195	34,817	24,010	47,693	62,267	57,865	93,600	430,447	166,718	80,858	67,518	35,088	135,075	485,257	66,960
Bills held for foreign account:															
Oct. 9	1,664	5,732	879	1,195	2,019	5	3,798	15,292	6,460	810	31,631	5,385	4,952	49,238	1,781
Oct. 16	1,777	5,703	920	732	1,978	5	3,663	14,778	6,236	798	31,598	4,675	5,602	48,909	1,499
Oct. 23	1,745	5,149	1,006	776	2,038	4	3,330	14,048	5,935	901	33,504	6,210	7,368	53,918	1,517
Oct. 30	1,824	4,897	869	644	1,833	3	3,348	13,418	6,735	744	29,445	7,151	6,889	50,964	1,173
Short-term United States Government obligations held for foreign account:															
Oct. 9	-	-	-	35	-	-	-	35	21,000	5,200	-	-	4	26,204	-
Oct. 16	350	-	-	37	-	-	-	387	22,000	5,200	-	-	4	27,204	-
Oct. 23	350	-	-	37	16	-	-	403	22,003	5,221	34	1,017	75	28,350	1
Oct. 30	350	-	-	37	15	-	-	402	21,000	5,200	-	1,000	4	27,204	-
Other liabilities payable in dollars:															
Oct. 9	9	16	22	-	54	20	568	689	44	227	600	1,120	1,459	3,450	189
Oct. 16	21	16	33	3	51	20	568	712	57	209	486	1,132	1,189	3,073	227
Oct. 23	37	2	67	19	81	58	590	854	132	191	450	1,938	1,801	4,512	220
Oct. 30	298	2	105	19	82	58	586	1,150	123	196	533	1,938	1,593	4,383	184
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Oct. 9	31	17	-	4	200	-	454	706	499	2,175	5,133	32	174	8,013	359
Oct. 16	54	8	-	-	212	-	439	713	500	2,353	5,583	48	222	8,706	282
Oct. 23	55	15	-	-	201	-	279	550	582	2,609	5,495	21	172	8,879	257
Oct. 30	67	15	-	-	211	-	293	586	523	2,396	5,326	44	224	8,513	425
Borrowings from foreign banks:															
Oct. 9	7	17	-	4	44	-	191	263	485	1,768	2,565	32	145	4,995	210
Oct. 16	33	8	-	-	56	-	178	275	487	1,880	2,886	48	193	5,494	138
Oct. 23	33	15	-	-	45	-	19	112	534	2,146	2,847	21	141	5,689	118
Oct. 30	46	15	-	-	64	-	36	161	506	1,858	2,662	44	191	5,261	268
Acceptances made by foreign banks:															
Oct. 9	2	-	-	-	-	-	-	2	-	-	62	-	9	71	25
Oct. 16	2	-	-	-	-	-	-	2	-	-	80	-	9	89	25
Oct. 23	3	-	-	-	-	-	-	3	-	-	85	-	9	94	25
Oct. 30	3	-	-	-	-	-	-	3	-	-	99	-	9	108	25
Other liabilities payable in foreign currencies:															
Oct. 9	22	-	-	-	156	-	263	441	14	407	2,506	-	20	2,947	124
Oct. 16	19	-	-	-	156	-	261	436	13	473	2,617	-	20	3,123	119
Oct. 23	19	-	-	-	156	-	260	435	48	463	2,563	-	22	3,096	114
Oct. 30	18	-	-	-	147	-	257	422	17	538	2,565	-	24	3,144	132

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for October 1940

(In thousands of dollars)

Assets as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN ASSETS:															
Oct. 9	377,317	21,306	3,399	1,707	283	1,714	43,772	2,282	1,093	1,159	2,253	1,958	25,659	106,585	30,552
Oct. 16	378,178	19,910	3,596	1,711	277	1,697	44,065	3,458	1,038	1,129	2,246	1,394	25,680	106,201	31,393
Oct. 23	393,446	20,666	3,652	2,231	274	1,682	44,069	3,316	1,042	1,212	2,167	1,927	25,222	107,460	34,256
Oct. 30	393,444	19,608	3,705	2,217	289	1,863	43,957	3,259	1,024	1,083	2,146	1,944	25,719	106,814	32,402
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Oct. 9	43,177	9,665	337	73	26	16	558	709	412	315	515	810	1,230	14,666	4,000
Oct. 16	41,989	8,443	505	72	25	12	569	687	378	310	536	287	1,256	13,080	4,045
Oct. 23	53,515	9,118	436	599	25	26	552	693	368	311	501	871	1,259	14,759	4,009
Oct. 30	53,266	7,496	463	585	41	24	561	687	389	304	482	896	1,267	13,195	4,944
Banks own deposits abroad:															
Oct. 9	9,190	4,473	42	40	8	1	41	243	135	24	51	689	33	5,780	2,197
Oct. 16	7,749	3,274	85	40	7	2	52	226	105	17	65	161	65	4,099	2,245
Oct. 23	9,504	4,188	24	576	8	1	41	238	97	19	40	749	50	6,031	2,186
Oct. 30	10,257	3,655	40	562	24	1	50	233	115	16	32	783	36	5,547	3,188
Deposits abroad for account of domestic clients:															
Oct. 9	24,336	1,336	116	9	3	5	493	392	59	148	8	19	386	2,974	1,129
Oct. 16	24,472	1,220	245	9	3	-	492	390	59	148	9	27	383	2,985	1,096
Oct. 23	34,565	1,134	240	9	2	9	489	390	59	148	8	17	395	2,900	1,258
Oct. 30	34,484	1,199	252	9	2	8	489	390	59	148	7	9	418	2,990	1,101
Other assets payable in foreign currencies:															
Oct. 9	9,651	3,856	179	24	15	10	24	74	218	143	456	102	811	5,912	674
Oct. 16	9,768	3,949	175	23	15	10	25	71	214	145	462	99	808	5,996	704
Oct. 23	9,446	3,796	172	14	15	16	22	65	212	144	453	105	814	5,828	565
Oct. 30	8,525	2,642	171	14	15	15	22	64	215	140	443	104	813	4,658	655
TOTAL ASSETS PAYABLE IN DOLLARS:															
Oct. 9	334,140	11,641	3,062	1,634	257	1,698	43,214	1,573	681	844	1,738	1,148	24,429	91,919	26,552
Oct. 16	336,189	11,467	3,091	1,639	252	1,685	43,496	2,771	660	819	1,710	1,107	24,424	93,121	27,348
Oct. 23	339,931	11,548	3,216	1,632	249	1,656	43,517	2,623	674	901	1,666	1,056	23,963	92,701	30,247
Oct. 30	340,178	12,112	3,242	1,632	248	1,839	43,396	2,572	635	779	1,664	1,048	24,452	93,619	27,458
Loans to foreign banks:															
Oct. 9	103,039	6,102	932	644	-	14	13,674	289	121	60	1,093	173	10,523	33,625	5,728
Oct. 16	110,094	5,641	945	644	-	-	14,434	1,408	123	53	1,092	131	10,607	35,078	6,793
Oct. 23	112,584	5,471	1,015	647	-	-	13,740	1,401	139	53	1,092	166	10,664	34,388	7,276
Oct. 30	114,824	6,181	970	646	-	-	13,411	1,416	124	42	1,092	114	11,006	35,002	6,135
Acceptances made for foreign banks:															
Oct. 9	55,517	1,826	542	-	-	-	19,614	246	7	-	85	64	1,076	23,460	5,389
Oct. 16	54,514	2,026	555	-	-	-	19,162	239	7	-	85	77	1,060	23,211	5,336
Oct. 23	56,127	2,146	611	-	-	-	20,041	159	5	-	66	77	1,060	24,165	5,492
Oct. 30	56,789	2,139	611	-	-	-	20,041	137	5	-	59	77	1,022	24,091	5,570
Other assets payable in dollars:															
Oct. 9	175,584	3,713	1,588	990	257	1,684	9,926	1,038	553	784	560	911	12,830	34,834	15,435
Oct. 16	171,581	3,800	1,591	995	252	1,685	9,900	1,124	530	766	533	899	12,757	34,832	15,219
Oct. 23	171,220	3,931	1,590	985	249	1,656	9,736	1,063	530	848	508	813	12,239	34,148	17,479
Oct. 30	168,565	3,792	1,661	986	248	1,839	9,944	1,019	506	737	513	857	12,424	34,526	15,753

(Continued on following page)

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for October 1940 - (Continued)

(In thousands of dollars)

Assets as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
OTAL SHORT-TERM FOREIGN ASSETS:															
Oct. 9	14,360	30,179	10,164	10,360	4,336	1,574	41,043	112,016	24,008	3,477	51,897	26,343	16,312	122,037	6.127
Oct. 16	13,333	31,457	10,045	10,623	4,495	1,543	41,449	112,945	23,916	3,178	50,441	26,303	17,598	121,436	6,203
Oct. 23	14,263	39,986	10,219	10,806	4,584	1,618	41,004	122,480	24,102	3,144	51,153	25,631	18,828	122,858	6,392
Oct. 30	13,174	40,174	10,783	10,905	4,640	1,719	41,675	123,070	24,232	3,028	58,034	25,396	14,172	124,862	6,296
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Oct. 9	1,181	108	35	49	232	54	381	2,040	19,226	631	947	128	858	21,790	681
Oct. 16	1,332	109	34	51	265	56	389	2,236	19,182	726	1,057	102	867	21,934	694
Oct. 23	1,321	10,103	25	55	236	54	402	12,196	19,217	720	1,061	73	785	21,856	695
Oct. 30	1,366	10,103	26	50	278	46	420	12,289	19,273	917	1,177	77	734	22,178	660
Banks own deposits abroad:															
Oct. 9	95	3	1	33	74	15	1	222	74	414	109	108	277	982	9
Oct. 16	104	2	1	35	111	15	13	281	30	511	208	79	287	1,115	9
Oct. 23	65	1	1	39	86	15	6	213	55	508	182	51	271	1,067	7
Oct. 30	112	1	1	34	99	15	8	270	119	697	106	56	268	1,246	6
Deposits abroad for account of domestic clients:															
Oct. 9	668	17	2	-	10	-	90	787	19,132	181	47	-	57	19,417	29
Oct. 16	811	15	2	-	8	-	107	943	19,132	177	53	-	57	19,419	29
Oct. 23	842	10,013	2	-	8	-	109	10,974	19,132	179	42	-	51	19,404	29
Oct. 30	836	10,012	2	-	8	-	108	10,966	19,132	175	43	-	48	19,398	29
Other assets payable in foreign currencies:															
Oct. 9	418	88	32	16	148	39	290	1,031	20	36	791	20	524	1,391	643
Oct. 16	417	92	31	16	146	41	269	1,012	20	38	796	23	523	1,400	656
Oct. 23	414	89	22	16	142	39	287	1,009	30	33	837	22	463	1,385	659
Oct. 30	418	90	23	16	171	31	304	1,053	22	45	1,028	21	418	1,534	625
OTAL ASSETS PAYABLE IN DOLLARS:															
Oct. 9	13,179	30,071	10,129	10,311	4,104	1,520	40,662	109,976	4,782	2,846	50,950	26,215	15,454	100,247	5,446
Oct. 16	12,001	31,348	10,011	10,572	4,230	1,487	41,060	110,709	4,734	2,452	49,384	26,201	16,731	99,502	5,509
Oct. 23	12,942	29,883	10,194	10,751	4,348	1,564	40,602	110,284	4,885	2,424	50,092	25,558	18,043	101,002	5,697
Oct. 30	11,808	30,071	10,757	10,855	4,362	1,673	41,255	110,781	4,959	2,111	56,857	25,319	13,438	102,684	5,636
Loans to foreign banks:															
Oct. 9	426	4,962	161	4,711	303	9	5,381	15,953	1,768	2,599	17,712	15,557	9,836	47,472	261
Oct. 16	341	5,884	101	4,864	482	10	6,070	17,752	1,664	1,892	19,113	15,940	11,603	50,212	259
Oct. 23	554	5,105	107	4,993	592	23	5,533	16,907	2,116	2,202	20,770	15,953	12,621	53,662	351
Oct. 30	452	5,514	125	5,156	547	9	5,880	17,683	2,096	1,916	28,052	15,830	7,827	55,721	283
Acceptances made for foreign banks:															
Oct. 9	479	10,799	1,092	2,575	626	34	2,182	17,787	318	151	3,240	2,745	1,617	8,071	810
Oct. 16	516	10,900	1,107	2,568	574	33	2,230	17,928	290	110	2,639	2,535	1,572	7,146	893
Oct. 23	514	10,854	1,135	2,626	629	34	2,512	18,304	283	115	2,702	2,555	1,608	7,263	903
Oct. 30	512	10,966	1,357	2,606	610	33	2,409	18,493	355	92	3,149	2,521	1,543	7,660	975
Other assets payable in dollars:															
Oct. 9	12,274	14,310	8,876	3,025	3,175	1,477	33,099	76,236	2,696	96	29,998	7,913	4,001	44,704	4,375
Oct. 16	11,144	14,564	8,803	3,140	3,174	1,444	32,760	75,029	2,780	450	27,632	7,726	3,556	42,144	4,357
Oct. 23	11,874	13,924	8,952	3,132	3,127	1,507	32,557	75,073	2,486	107	26,620	7,050	3,814	40,077	4,443
Oct. 30	10,844	13,591	9,275	3,093	3,205	1,631	32,966	74,605	2,508	103	25,656	6,968	4,068	39,303	4,378

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for October 1940

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Oct. 9	8,244	174	95	10	248	22	12	25	999	131	1,716	4,498	1,551	178	219	397	82
Oct. 16	9,257	277	71	70	47	3,632	56	17	1,066	280	5,516	1,854	1,484	185	191	376	27
Oct. 23	7,576	254	68	106	108	2,043	63	7	917	109	3,675	2,043	1,405	152	262	414	39
Oct. 30	9,827	137	95	117	25	1,770	22	35	1,127	192	3,520	3,839	1,531	125	537	662	275
Purchases of domestic securities:																	
Stocks:																	
Oct. 9	3,323	64	54	4	6	9	7	25	617	119	905	1,048	1,159	-	193	193	18
Oct. 16	2,266	246	46	8	5	-	46	9	661	138	1,159	263	652	10	176	186	6
Oct. 23	2,864	210	64	106	31	25	57	2	639	89	1,223	392	995	9	236	245	9
Oct. 30	3,310	118	89	112	7	2	18	32	876	163	1,417	485	846	27	474	501	61
Bonds:																	
Oct. 9	3,449	81	33	-	-	10	1	-	248	9	382	2,950	51	-	15	15	51
Oct. 16	5,512	31	21	32	-	3,621	3	5	150	10	3,873	1,172	455	-	12	12	-
Oct. 23	3,565	30	2	-	21	2,007	5	-	112	1	2,178	1,308	54	-	24	24	1
Oct. 30	4,938	18	4	1	2	1,765	4	-	129	19	1,942	2,806	105	-	55	55	30
Purchases of foreign securities:																	
Oct. 9	1,472	29	8	6	242	3	4	-	134	3	429	500	341	178	11	189	13
Oct. 16	1,479	-	4	30	42	11	7	3	255	132	484	419	377	175	3	178	21
Oct. 23	1,147	14	2	-	56	11	1	5	166	19	274	343	356	143	2	145	29
Oct. 30	1,579	1	2	4	16	3	-	3	122	10	161	548	580	98	8	106	184
TOTAL SALES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Oct. 9	11,651	1,485	157	28	60	133	18	33	5,219	187	7,320	2,248	1,200	-	815	815	68
Oct. 16	14,752	1,078	406	4	20	4,705	17	9	5,302	47	11,588	1,101	1,616	25	386	411	36
Oct. 23	16,170	1,129	94	99	193	3,832	54	104	5,006	101	10,612	2,805	1,468	21	1,209	1,230	55
Oct. 30	14,181	764	107	73	27	1,868	110	98	5,410	119	8,576	3,135	1,252	40	874	914	304
Sales of domestic securities:																	
Stocks:																	
Oct. 9	7,964	1,107	53	23	52	18	15	16	3,929	156	5,369	752	1,003	-	775	775	65
Oct. 16	7,057	677	285	2	19	95	17	4	3,767	37	4,903	589	1,202	5	325	330	33
Oct. 23	8,252	858	31	98	142	5	54	38	3,417	78	4,721	1,209	1,066	9	1,204	1,213	43
Oct. 30	8,055	594	55	72	25	15	103	42	3,953	112	4,971	925	990	29	861	890	279
Bonds:																	
Oct. 9	2,917	216	88	3	8	109	3	17	1,035	6	1,485	1,323	78	-	31	31	-
Oct. 16	6,780	284	119	1	-	4,597	-	5	1,062	2	6,070	472	185	15	36	51	2
Oct. 23	6,862	133	60	-	51	3,822	-	54	1,053	6	5,179	1,468	209	-	4	4	2
Oct. 30	5,215	134	51	-	-	1,850	7	56	960	-	3,058	2,104	42	-	4	4	7
Sales of foreign securities:																	
Oct. 9	770	162	16	2	-	6	-	-	255	25	466	173	119	-	9	9	3
Oct. 16	915	117	2	1	1	13	-	-	473	8	615	40	229	5	25	30	1
Oct. 23	1,056	138	3	1	-	5	-	12	536	17	712	128	193	12	1	13	10
Oct. 30	911	36	1	1	2	3	-	-	497	7	547	106	220	11	9	20	18
TOTAL PURCHASES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Oct. 9	598	1	-	-	-	-	-	-	-	-	1	594	1	-	2	2	-
Oct. 16	600	14	-	-	-	-	-	-	-	-	14	557	-	-	29	29	-
Oct. 23	749	5	-	-	-	-	-	-	-	-	5	701	-	-	43	43	-
Oct. 30	771	4	-	-	-	-	-	-	-	-	4	755	-	-	12	12	-
Purchases of domestic securities:																	
Stocks:																	
Oct. 9	4	1	-	-	-	-	-	-	-	-	1	3	-	-	-	-	-
Oct. 16	20	14	-	-	-	-	-	-	-	-	14	6	-	-	-	-	-
Oct. 23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 30	4	4	-	-	-	-	-	-	-	-	4	-	-	-	-	-	-
Bonds:																	
Oct. 9	10	-	-	-	-	-	-	-	-	-	-	9	1	-	-	-	-
Oct. 16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 30	25	-	-	-	-	-	-	-	-	-	-	25	-	-	-	-	-
Purchases of foreign securities:																	
Oct. 9	584	-	-	-	-	-	-	-	-	-	-	582	-	-	2	2	-
Oct. 16	580	-	-	-	-	-	-	-	-	-	-	551	-	-	29	29	-
Oct. 23	749	5	-	-	-	-	-	-	-	-	5	701	-	-	43	43	-
Oct. 30	742	-	-	-	-	-	-	-	-	-	-	730	-	-	12	12	-

(Continued on following page)

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for October 1940 - (Continued)

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL SALES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Oct. 9.....	571	63	-	-	-	-	-	-	-	-	63	507	1	-	-	-	-
Oct. 16.....	510	-	-	-	-	-	-	-	4	1	5	505	-	-	-	-	-
Oct. 23.....	741	-	-	-	-	-	-	-	3	-	3	737	1	-	-	-	-
Oct. 30.....	639	35	-	-	-	-	-	-	11	-	46	593	-	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
Oct. 9.....	92	63	-	-	-	-	-	-	-	-	63	29	-	-	-	-	-
Oct. 16.....	10	-	-	-	-	-	-	-	-	-	-	10	-	-	-	-	-
Oct. 23.....	3	-	-	-	-	-	-	-	-	-	-	2	1	-	-	-	-
Oct. 30.....	2	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-	-
Bonds:																	
Oct. 9.....	9	-	-	-	-	-	-	-	-	-	-	9	-	-	-	-	-
Oct. 16.....	11	-	-	-	-	-	-	-	-	-	-	11	-	-	-	-	-
Oct. 23.....	5	-	-	-	-	-	-	-	-	-	-	5	-	-	-	-	-
Oct. 30.....	49	-	-	-	-	-	-	-	-	-	-	49	-	-	-	-	-
Sales of foreign securities:																	
Oct. 9.....	470	-	-	-	-	-	-	-	-	-	-	469	1	-	-	-	-
Oct. 16.....	489	-	-	-	-	-	-	-	4	1	5	484	-	-	-	-	-
Oct. 23.....	733	-	-	-	-	-	-	-	3	-	3	730	-	-	-	-	-
Oct. 30.....	588	35	-	-	-	-	-	-	11	-	46	542	-	-	-	-	-

Foreign Balances in Brokerage Accounts as Reported by Brokers and Dealers in the United States for October 1940

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Foreign debit balances: (due from abroad)																	
Oct. 9.....	26,140	1,976	1,349	507	71	107	623	269	1,063	1,850	7,815	11,057	4,799	112	2,132	2,244	225
Oct. 16.....	26,350	2,039	1,328	504	85	104	610	261	1,072	1,881	7,884	11,069	5,072	96	2,001	2,097	228
Oct. 23.....	25,854	1,944	1,378	504	57	105	608	275	947	1,937	7,755	10,826	5,088	99	1,678	1,777	408
Oct. 30.....	26,046	1,926	1,297	505	36	102	601	278	931	1,917	7,593	11,053	5,182	96	1,712	1,808	410
Foreign credit balances: (due to abroad)																	
Oct. 9.....	50,298	2,502	6,260	643	136	58	6,653	254	14,976	2,049	33,531	2,568	11,839	182	1,509	1,691	669
Oct. 16.....	50,087	2,413	6,375	656	131	68	6,754	200	14,963	2,067	33,627	2,513	11,368	183	1,548	1,731	848
Oct. 23.....	49,838	2,412	6,418	661	122	54	6,753	157	14,584	2,057	33,218	2,523	11,209	185	1,788	1,973	915
Oct. 30.....	49,578	3,017	6,400	639	71	72	6,819	150	14,062	1,513	32,743	2,136	11,516	177	1,994	2,171	1,012

Security Transactions in Joint Foreign Arbitrage Accounts as Reported by Brokers and Dealers in the United States for October 1940

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES:																	
Oct. 9	161	1	-	-	-	-	-	-	-	-	1	121	39	-	-	-	-
Oct. 16	35	6	-	-	-	-	-	-	-	-	6	29	-	-	-	-	-
Oct. 23	270	-	-	-	-	-	-	-	-	-	-	270	-	-	-	-	-
Oct. 30	347	1	-	-	-	-	-	-	-	-	1	346	-	-	-	-	-
Purchases of domestic securities:																	
Stocks:																	
Oct. 9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 30	1	1	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-
Bonds:																	
Oct. 9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchases of foreign securities:																	
Oct. 9	161	1	-	-	-	-	-	-	-	-	1	121	39	-	-	-	-
Oct. 16	35	6	-	-	-	-	-	-	-	-	6	29	-	-	-	-	-
Oct. 23	270	-	-	-	-	-	-	-	-	-	-	270	-	-	-	-	-
Oct. 30	346	-	-	-	-	-	-	-	-	-	-	346	-	-	-	-	-
TOTAL SALES IN THE UNITED STATES:																	
Oct. 9	334	3	-	-	-	-	-	-	-	-	3	331	-	-	-	-	-
Oct. 16	87	3	-	-	-	-	-	-	-	-	3	84	-	-	-	-	-
Oct. 23	390	1	-	-	-	-	-	-	-	-	1	389	-	-	-	-	-
Oct. 30	313	8	-	-	-	-	-	-	-	-	8	305	-	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
Oct. 9	3	3	-	-	-	-	-	-	-	-	3	-	-	-	-	-	-
Oct. 16	3	3	-	-	-	-	-	-	-	-	3	-	-	-	-	-	-
Oct. 23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 30	5	5	-	-	-	-	-	-	-	-	5	-	-	-	-	-	-
Bonds:																	
Oct. 9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales of foreign securities:																	
Oct. 9	331	-	-	-	-	-	-	-	-	-	-	331	-	-	-	-	-
Oct. 16	84	-	-	-	-	-	-	-	-	-	-	84	-	-	-	-	-
Oct. 23	390	1	-	-	-	-	-	-	-	-	1	389	-	-	-	-	-
Oct. 30	308	3	-	-	-	-	-	-	-	-	3	305	-	-	-	-	-

Foreign Purchases and Sales of Domestic Securities[1/]

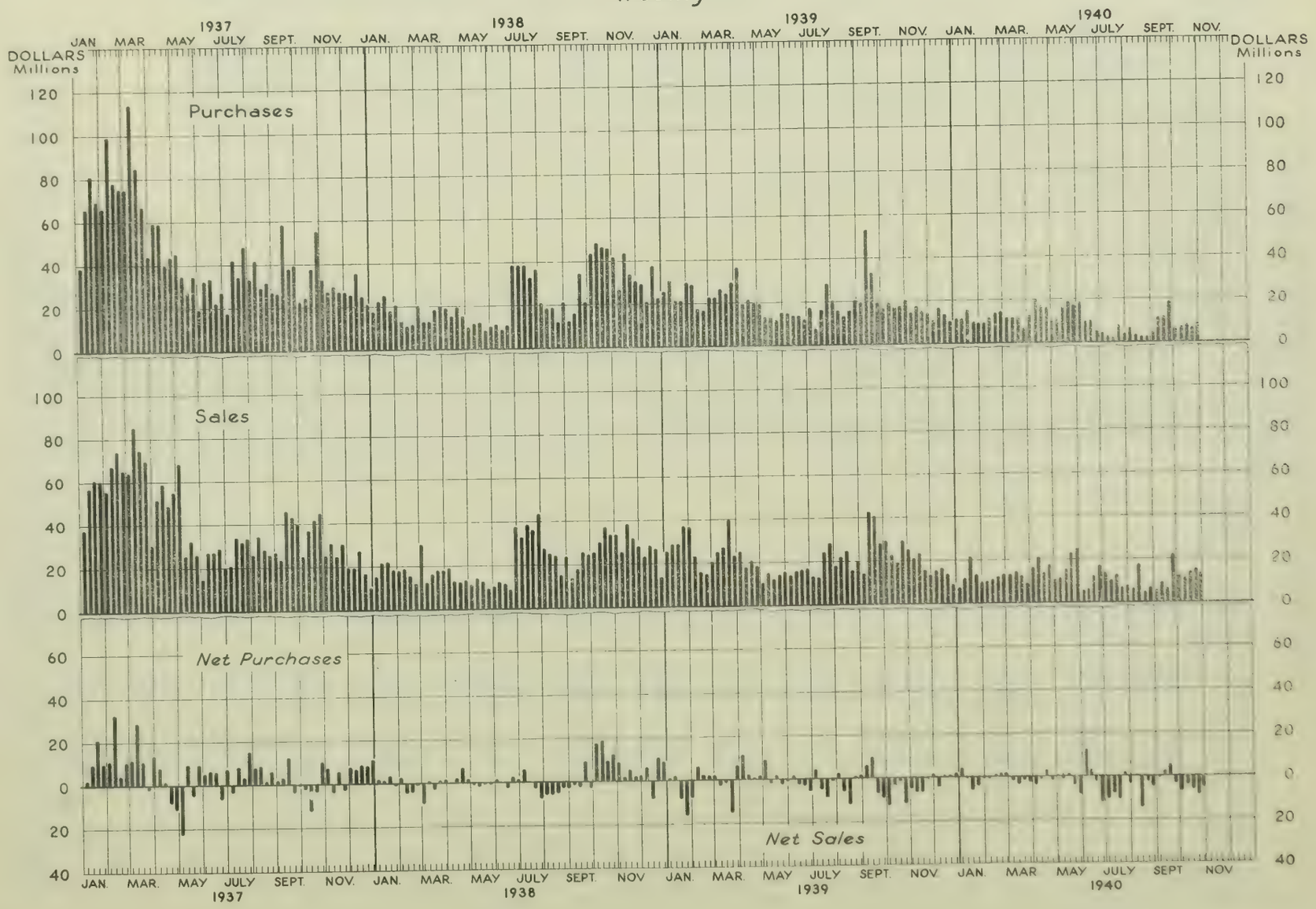
(In thousands of dollars)

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1937-Jan. 6....	38,171	37,056	1,115
13....	65,591	56,170	9,421
20....	81,012	60,013	20,999
27....	68,904	59,867	9,037
Feb. 3....	65,470	55,056	10,414
10....	98,866	66,819	32,047
17....	77,632	73,754	3,878
24....	74,863	64,632	10,231
Mar. 3....	74,784	63,616	11,168
10....	113,812	85,119	28,693
17....	84,365	74,045	10,320
24....	66,507	69,074	-2,567
31....	43,680	30,086	13,594
Apr. 7....	58,751	50,982	7,769
14....	58,729	58,162	567
21....	39,674	48,278	-8,604
28....	43,143	54,898	-11,755
May 5....	44,852	67,685	-22,833
12....	34,423	25,111	9,312
19....	26,800	32,184	-5,384
26....	34,169	25,316	8,853
June 2....	18,912	14,271	4,641
9....	31,995	26,171	5,824
16....	32,783	26,962	5,821
23....	21,651	28,638	-6,987
30....	26,474	19,865	6,609
July 7....	16,717	20,597	-3,880
14....	41,309	33,482	7,827
21....	34,326	31,427	2,899
28....	48,503	33,337	15,166
Aug. 4....	32,886	25,129	7,757
11....	41,681	33,544	8,137
18....	28,433	27,762	671
25....	31,062	25,222	5,840
Sept. 1....	26,590	25,761	829
8....	26,093	23,110	2,983
15....	57,789	45,416	12,373
22....	37,904	42,671	-4,767
29....	38,753	39,000	-247
Oct. 6....	22,337	24,753	-2,416
13....	24,008	36,652	-12,644
20....	37,540	41,240	-3,700
27....	54,514	44,618	9,896
Nov. 3....	32,346	24,798	7,548
10....	26,527	30,716	-4,189
17....	29,423	24,081	5,342
24....	26,339	29,814	-3,475
Dec. 1....	26,062	19,104	6,958
8....	25,512	19,482	6,030
15....	35,481	26,796	8,685
22....	24,631	16,525	8,106
29....	20,602	9,888	10,714
1938-Jan. 5....	17,083	15,195	1,888
12....	22,268	21,189	1,079
19....	24,699	21,609	3,090
26....	17,822	17,942	-120
Feb. 2....	20,255	18,017	2,238
9....	13,626	18,587	-4,961
16....	10,704	15,302	-4,598
23....	11,021	11,833	-812
Mar. 2....	20,043	29,772	-9,729
9....	12,462	11,806	656
16....	12,986	15,846	-2,860
23....	18,619	17,759	860
30....	19,355	17,704	1,651
Apr. 6....	18,967	19,058	-91
13....	14,702	12,630	2,072
20....	19,312	12,406	6,906
27....	14,912	13,401	1,511
1938-May 4....	9,765	11,085	-1,320
11....	11,852	14,356	-2,504
18....	12,105	12,553	-448
25....	8,816	9,291	-475
June 1....	10,405	9,983	422
8....	11,682	12,383	-701
15....	9,021	11,977	-2,956
22....	11,375	9,257	2,118
29....	38,260	37,841	419
July 6....	38,619	32,628	5,991
13....	38,121	38,613	-492
20....	32,653	35,895	-3,242
27....	36,049	43,931	-7,882
Aug. 3....	20,541	27,220	-6,679
10....	18,739	24,969	-6,230
17....	18,802	23,812	-5,010
24....	11,570	14,965	-3,395
31....	20,801	23,853	-3,052
Sept. 7....	12,060	13,819	-1,759
14....	15,463	18,411	-2,948
21....	34,063	25,408	8,655
28....	20,902	24,745	-3,843
Oct. 5....	43,286	26,139	17,147
12....	48,449	29,888	18,561
19....	46,441	37,402	9,039
26....	45,644	33,412	12,232
Nov. 2....	41,470	33,198	8,272
9....	26,885	25,402	1,483
16....	43,426	38,193	5,233
23....	33,318	31,704	1,614
30....	30,735	28,197	2,538
Dec. 7....	29,389	23,352	6,037
14....	20,646	28,398	-7,752
21....	37,587	26,963	10,624
28....	22,343	13,624	8,719
1939-Jan. 4....	25,529	24,960	569
11....	30,039	28,178	1,861
18....	21,367	29,874	-8,507
25....	20,784	37,180	-16,396
Feb. 1....	29,450	36,458	-7,008
8....	28,615	23,014	5,601
15....	17,529	15,519	2,010
22....	16,502	14,868	1,634
Mar. 1....	22,205	20,272	1,933
8....	22,675	25,232	-2,557
15....	26,725	27,207	-482
22....	24,587	39,669	-15,082
29....	29,386	23,209	6,177
Apr. 5....	36,475	25,365	11,110
12....	19,977	17,962	2,015
19....	21,239	20,677	562
26....	19,851	18,524	1,327
May 3....	19,699	10,723	8,976
10....	13,402	15,120	-1,718
17....	13,630	12,008	1,622
24....	11,579	14,041	-2,462
31....	15,115	15,265	-150
June 7....	14,902	13,522	1,380
14....	13,136	15,430	-2,294
21....	13,162	15,837	-2,675
28....	11,127	16,353	-5,226
July 5....	17,512	13,128	4,384
12....	7,832	12,749	-4,917
19....	16,348	24,653	-8,305
26....	28,125	28,866	-741
Aug. 2....	20,542	18,308	2,234
9....	15,561	21,304	-5,743
16....	12,867	24,466	-11,599
23....	15,766	15,513	253
30....	20,453	19,904	549
1939-Sept. 6....	19,989	14,312	5,677
13....	52,564	42,611	9,953
20....	33,127	40,019	-6,892
27....	19,024	28,016	-8,992
Oct. 4....	16,932	29,373	-12,441
11....	19,364	22,395	-3,031
18....	17,162	18,811	-1,649
25....	17,784	29,487	-11,703
Nov. 1....	20,228	25,120	-4,892
8....	14,648	20,862	-6,214
15....	17,464	23,674	-6,210
22....	15,175	15,666	-491
29....	14,267	13,367	900
Dec. 6....	10,824	15,064	-4,240
13....	16,774	16,437	337
20....	13,662	13,382	280
27....	10,528	8,782	1,746
1940-Jan. 3....	11,269	7,169	4,100
10....	11,158	11,498	-340
17....	15,309	21,266	-5,957
24....	9,969	13,686	-3,717
31....	9,192	10,056	-864
Feb. 7....	9,307	10,094	-787
14....	11,506	11,024	482
21....	13,462	12,194	1,268
28....	14,835	13,520	1,315
Mar. 6....	11,723	13,056	-1,333
13....	11,518	14,911	-3,393
20....	11,217	12,777	-1,560
27....	6,176	9,009	-2,833
Apr. 3....	12,778	16,316	-3,538
10....	19,870	21,064	-1,194
17....	16,998	14,067	2,931
24....	16,284	17,826	-1,542
May 1....	10,635	10,496	139
8....	10,392	11,665	-1,273
15....	16,102	15,075	1,027
22....	19,019	22,819	-3,800
29....	17,043	24,823	-7,780
June 5....	18,498	5,928	12,570
12....	9,678	6,598	3,080
19....	9,996	12,611	-2,615
26....	5,034	17,189	-12,155
July 3....	4,228	14,682	-10,454
10....	2,434	10,607	-8,173
17....	2,135	12,921	-10,786
24....	7,908	6,892	1,016
31....	3,826	7,391	-3,565
Aug. 7....	6,171	6,131	40
14....	3,002	17,682	-14,680
21....	2,294	4,844	-2,550
28....	2,244	6,914	-4,670
Sept. 4....	4,376	5,336	-960
11....	11,425	9,138	2,287
18....	11,601	6,218	5,383
25....	18,590	21,963	-3,373
Oct. 2....	6,145	13,198	-7,053
9....	6,873	10,898	-4,025
16....	7,799	13,860	-6,061
23....	6,437	15,114	-8,677
30....	8,300	13,304	-5,004

1/ Includes transactions executed in the United States for foreign account, executed abroad for domestic account, and transactions in joint foreign arbitrage accounts as reported by banks, bankers, brokers, and dealers in the United States.

FOREIGN PURCHASES AND SALES OF U.S. DOMESTIC SECURITIES

Weekly



Purchases and Sales of Foreign Exchange, Spot and Forward, as Reported by Banks and Bankers in the United States for October 1940

(In thousands of dollars)

Transactions during week ended:	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES:																	
Oct. 9 Spot.....	15,744	6,916	93	50	86	330	16	144	2,223	196	10,054	2,317	787	1,270	652	1,922	664
Oct. 9 Forward...	3,413	1,241	-	-	-	6	-	-	12	-	1,259	426	12	1,446	270	1,716	-
Oct. 16 Spot.....	18,137	6,491	297	17	72	468	5	691	3,154	175	11,370	3,272	1,187	1,053	935	1,988	320
Oct. 16 Forward...	3,703	2,947	-	-	-	6	-	-	-	-	2,953	157	22	313	258	571	-
Oct. 23 Spot.....	17,928	5,741	83	201	71	700	296	133	3,651	236	11,112	2,663	805	2,229	705	2,934	414
Oct. 23 Forward...	3,996	2,993	-	-	3	24	10	1	-	-	3,031	716	1	58	190	248	-
Oct. 30 Spot.....	18,141	6,121	184	-	116	409	178	169	3,145	133	10,455	3,770	1,131	1,170	952	2,122	663
Oct. 30 Forward...	5,563	2,842	5	-	-	8	-	-	78	-	2,933	863	8	1,387	372	1,759	-
Purchases from banks:																	
Oct. 9 Spot.....	11,205	4,513	42	50	68	236	13	110	2,149	103	7,284	1,570	723	1,012	565	1,577	51
Oct. 9 Forward...	2,208	450	-	-	-	4	-	-	8	-	462	235	12	1,229	270	1,499	-
Oct. 16 Spot.....	13,983	4,589	83	16	61	330	1	678	3,044	169	8,971	2,213	949	825	901	1,726	124
Oct. 16 Forward...	3,234	2,600	-	-	-	4	-	-	-	-	2,604	157	22	193	258	451	-
Oct. 23 Spot.....	13,510	3,563	18	201	68	507	295	101	3,557	123	8,433	1,713	628	1,971	668	2,639	97
Oct. 23 Forward...	1,416	654	-	-	3	24	-	1	-	-	682	485	1	58	190	248	-
Oct. 30 Spot.....	14,076	4,131	108	-	103	265	140	155	3,077	99	8,078	2,924	1,046	943	932	1,875	153
Oct. 30 Forward...	4,471	2,230	-	-	-	8	-	-	78	-	2,316	624	8	1,153	370	1,523	-
Purchases from customers other than banks:																	
Oct. 9 Spot.....	4,539	2,403	51	-	18	94	3	34	74	93	2,770	747	64	258	87	345	613
Oct. 9 Forward...	1,205	791	-	-	-	2	-	-	4	-	797	191	-	217	-	217	-
Oct. 16 Spot.....	4,154	1,902	214	1	11	138	4	13	110	6	2,399	1,059	238	228	34	262	196
Oct. 16 Forward...	469	347	-	-	-	2	-	-	-	-	349	-	-	120	-	120	-
Oct. 23 Spot.....	4,418	2,178	65	-	3	193	1	32	94	113	2,679	950	177	258	37	295	317
Oct. 23 Forward...	2,580	2,339	-	-	-	-	10	-	-	-	2,349	231	-	-	-	-	-
Oct. 30 Spot.....	4,065	1,990	76	-	13	144	38	14	68	34	2,377	846	85	227	20	247	510
Oct. 30 Forward...	1,092	612	5	-	-	-	-	-	-	-	617	239	-	234	2	236	-
TOTAL SALES:																	
Oct. 9 Spot.....	17,820	7,741	104	87	71	459	334	156	2,271	121	11,344	2,486	769	1,737	1,051	2,788	433
Oct. 9 Forward...	2,716	1,317	1	-	-	-	-	-	8	-	1,326	379	91	909	11	920	-
Oct. 16 Spot.....	19,156	7,049	189	33	73	574	107	346	3,238	243	11,852	3,423	1,097	1,353	1,132	2,485	299
Oct. 16 Forward...	3,672	2,908	-	-	-	-	-	-	-	-	2,908	228	117	402	17	419	-
Oct. 23 Spot.....	16,063	5,241	126	1	90	630	416	112	3,469	240	10,325	2,334	729	1,263	1,078	2,341	334
Oct. 23 Forward...	4,953	3,171	34	-	2	1	-	-	-	-	3,208	699	20	1,002	24	1,026	-
Oct. 30 Spot.....	21,242	8,678	158	37	108	480	178	249	3,150	132	13,170	3,922	1,037	1,660	1,062	2,722	391
Oct. 30 Forward...	3,372	1,698	24	-	-	-	-	-	116	-	1,838	926	8	569	31	600	-
Sales to banks:																	
Oct. 9 Spot.....	7,865	2,861	28	50	14	194	303	54	1,253	31	4,788	1,265	313	732	378	1,110	389
Oct. 9 Forward...	2,255	1,018	1	-	-	-	-	-	8	-	1,027	308	15	902	3	905	-
Oct. 16 Spot.....	9,300	2,980	93	33	20	281	66	176	2,382	110	6,141	1,815	785	193	218	411	148
Oct. 16 Forward...	1,005	386	-	-	-	-	-	-	-	-	386	206	11	402	-	402	-
Oct. 23 Spot.....	7,153	1,548	25	-	8	450	109	61	2,229	152	4,582	1,293	402	361	291	652	224
Oct. 23 Forward...	2,369	1,185	-	-	1	-	-	-	-	-	1,186	305	-	878	-	878	-
Oct. 30 Spot.....	10,016	3,908	94	-	39	233	-	156	2,156	40	6,626	1,895	275	675	321	996	224
Oct. 30 Forward...	1,843	633	24	-	-	-	-	-	-	-	657	680	-	506	-	506	-
Sales to customers other than banks:																	
Oct. 9 Spot.....	9,955	4,880	76	37	57	265	31	102	1,018	90	6,556	1,221	456	1,005	673	1,678	44
Oct. 9 Forward...	461	299	-	-	-	-	-	-	-	-	299	71	76	7	8	15	-
Oct. 16 Spot.....	9,856	4,069	96	-	53	293	41	170	856	133	5,711	1,608	312	1,160	914	2,074	151
Oct. 16 Forward...	2,667	2,522	-	-	-	-	-	-	-	-	2,522	22	106	-	17	17	-
Oct. 23 Spot.....	8,910	3,693	101	1	82	180	307	51	1,240	88	5,743	1,041	327	902	787	1,689	110
Oct. 23 Forward...	2,584	1,986	34	-	1	1	-	-	-	-	2,022	394	20	124	24	148	-
Oct. 30 Spot.....	11,226	4,770	64	37	69	247	178	93	994	92	6,544	2,027	762	985	741	1,726	167
Oct. 30 Forward...	1,529	1,065	-	-	-	-	-	-	116	-	1,181	246	8	63	31	94	-

Outstanding Forward Exchange Contracts as Reported by Banks and Bankers in the United States during October 1940

(In thousands of dollars)

Contracts as of following dates	Currency of: Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASE CONTRACTS:																	
Oct. 9	56,966	36,317	326	1,284	-	9	1,232	-	19	78	39,265	9,867	1,598	4,837	1,399	6,236	-
Oct. 16	56,157	35,986	323	1,284	-	9	970	-	11	25	38,608	9,865	1,566	4,467	1,651	6,118	-
Oct. 23	57,082	37,649	324	683	2	17	811	1	9	17	39,513	10,088	1,563	4,077	1,841	5,918	-
Oct. 30	56,327	36,819	283	651	-	9	735	-	17	14	38,528	10,176	1,563	4,689	1,371	6,060	-
Contracts for purchases from foreign customers:																	
Oct. 9	22,900	12,823	126	947	-	2	373	-	3	-	14,274	5,566	1,122	764	1,174	1,938	-
Oct. 16	24,594	14,358	126	947	-	2	255	-	3	-	15,691	5,614	1,099	758	1,432	2,190	-
Oct. 23	22,959	12,928	126	347	2	2	255	-	3	-	13,663	5,897	1,098	678	1,623	2,301	-
Oct. 30	23,896	14,089	89	347	-	2	255	-	3	-	14,785	5,952	1,106	848	1,205	2,053	-
Contracts for purchases from domestic customers:																	
Oct. 9	34,066	23,494	200	337	-	7	859	-	16	78	24,991	4,301	476	4,073	225	4,298	-
Oct. 16	31,563	21,628	197	337	-	7	715	-	8	25	22,917	4,251	467	3,709	219	3,928	-
Oct. 23	34,123	24,721	198	336	-	15	556	1	6	17	25,850	4,191	465	3,399	218	3,617	-
Oct. 30	32,431	22,730	194	304	-	7	480	-	14	14	23,743	4,224	457	3,841	166	4,007	-
TOTAL SALES CONTRACTS:																	
Oct. 9	55,119	30,929	187	1,589	-	36	1,846	45	11	11	34,654	9,904	1,666	8,294	601	8,895	-
Oct. 16	54,904	31,168	182	1,589	-	34	1,677	45	3	11	34,709	9,928	1,605	8,019	643	8,662	-
Oct. 23	58,406	34,864	209	1,589	2	35	1,328	-	2	13	38,042	10,002	1,580	8,202	580	8,782	-
Oct. 30	56,586	33,054	199	1,589	-	34	1,328	-	116	10	36,330	10,057	1,579	8,060	560	8,620	-
Contracts for sale to foreign customers:																	
Oct. 9	22,109	12,470	-	1,396	-	-	795	45	-	-	14,706	2,365	1,397	3,465	176	3,641	-
Oct. 16	21,334	11,758	-	1,396	-	-	795	45	-	-	13,994	2,364	1,364	3,436	176	3,612	-
Oct. 23	22,015	12,180	-	1,396	-	-	795	-	-	-	14,371	2,369	1,361	3,738	176	3,914	-
Oct. 30	23,421	13,920	11	1,396	-	-	795	-	-	-	16,122	2,369	1,352	3,401	177	3,578	-
Contracts for sale to domestic customers:																	
Oct. 9	33,010	18,459	187	193	-	36	1,051	-	11	11	19,948	7,539	269	4,829	425	5,254	-
Oct. 16	33,570	19,410	182	193	-	34	882	-	3	11	20,715	7,564	241	4,583	467	5,050	-
Oct. 23	36,391	22,684	209	193	2	35	533	-	2	13	23,671	7,633	219	4,464	404	4,868	-
Oct. 30	33,165	19,134	188	193	-	34	533	-	116	10	20,208	7,688	227	4,659	383	5,042	-

Net Position in Foreign Currencies of Reporting Banks and Bankers in the United States for October 1940

[In thousands of dollars. Long position (+) or short position (-)]

Position as of following dates	Currency of: Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Oct. 9	-12,189	-1,354	-265	-1,373	-8	-205	-2,242	-361	-199	-348	-6,355	+424	-494	-4,666	-1,130	-5,796	+32
Oct. 16	-13,106	-1,822	-157	-1,388	-12	-295	-2,343	-17	-287	-411	-6,732	+143	-473	-5,000	-1,088	-6,088	+44
Oct. 23	-12,180	-1,406	-200	-1,189	-28	-201	-2,443	+5	-119	-429	-6,010	+473	-406	-4,940	-1,285	-6,225	-12
Oct. 30	-13,061	-2,579	-190	-1,227	-19	-266	-2,429	-74	-163	-430	-7,377	+289	-330	-4,576	-1,057	-5,633	-10

OTHER MONETARY STATISTICS

Balance Sheet of the Exchange Stabilization Fund
As of June 30, 1940 and September 30, 1940

	June 30, 1940		September 30, 1940	
Assets				
Cash:				
Treasurer of the U. S., gold	$1,800,000,000.00		$1,800,000,000.00	
Treasurer of the U. S., checking account	1,564,334.28		1,508,987.56	
Federal Reserve Bank of New York, special account	127,198,969.35		93,903,142.43	
Disbursing officers' balances and advance accounts	11,072.26	$1,928,774,375.89	13,365.93	$1,895,425,495.92
Special accounts of Secretary of the Treasury in Federal Reserve Bank of New York: Special account No. 1, gold (Schedule 1)		86,020,180.63		104,891,139.65
Due from foreign banks (foreign exchange):				
Francs	$ 17.88		$ 17.88	
Belgas	505.06		505.06	
Sterling	2,836.40		2,980.05	
Central Bank of China (secured deposits) 1/	19,112,500.00	19,115,859.34	19,115,641.78	19,119,144.77
Investments in U. S. Government securities (Schedule 2)		10,448,723.13		10,448,723.13
Accrued interest receivable (Schedule 2)		9,730.73		69,412.60
Other accounts (deferred charges)		6,013.43		7,906.77
Commodity sales contracts (deferred charges)		2,636.00		2,636.00
Total assets		$2,044,377,519.15		$2,029,964,458.84
Liabilities and Capital				
Accounts payable:				
Vouchers payable	$ 4,018.05		$ 1,336.35	
Due to foreign banks	22,845,963.21	$ 22,849,981.26	5,633,900.32	$ 5,635,236.67
Capital account		2,000,000,000.00		2,000,000,000.00
Earnings less administrative expenses (Schedules 3 and 4)		21,527,537.89		24,329,222.17
Total liabilities and capital		$2,044,377,519.15		$2,029,964,458.84

Back Figures: Annual balance sheets for the years 1934 through 1940 may be found in the Annual Report of the Secretary of the Treasury for 1940. Quarterly balance sheets commencing December 31, 1938 may be found in earlier issues of the Treasury Bulletin.

1/ Consists of 65,000,000 yuan as of June 30, 1940 and 65,010,684.93 yuan as of September 30, 1940. Gold held as collateral amounted to $19,379,015.65 as of both dates.

Schedules for Balance Sheet of the Exchange Stabilization Fund

Schedule 1

Location of gold held by and for account of the Exchange Stabilization Fund 1/

Location	June 30, 1940		September 30, 1940	
	Ounces	Dollars	Ounces	Dollars
Federal Reserve Bank of New York	462,392.042	16,183,721.49	1,493,241.311	52,263,445.84
U. S. Assay Office, New York	1,995,327.406	69,836,459.14	1,503,648.399	52,627,693.81
Total	2,457,719.448	86,020,180.63	2,996,889.710	104,891,139.65

1/ Excludes gold held by Treasurer of the U. S.

Schedules for Balance Sheet of the Exchange Stabilization Fund (Continued)

Schedule 2

U. S. Government securities held by the Exchange Stabilization Fund

Issue	June 30, 1940				September 30, 1940			
	Face value	Cost	Average price	Accrued interest	Face value	Cost	Average price	Accrued interest
2-1/4% Treasury bonds, 1951-53..	$10,000,000	$10,000,000.00	100.0000	$9,221.31	$10,000,000	$10,000,000.00	100.0000	$65,778.69
2-3/4% Treasury bonds, 1958-63..	50,000	49,640.63	99.2813	56.35	50,000	49,640.63	99.2813	401.98
2-3/4% Treasury bonds, 1960-65..	402,000	399,082.50	99.2743	453.07	402,000	399,082.50	99.2743	3,231.93
Total U. S. Government securities.....	$10,452,000	$10,448,723.13		$9,730.73	$10,452,000	$10,448,723.13		$69,412.60

Schedule 3

Earnings of the Exchange Stabilization Fund

Source	January 31, 1934 through June 30, 1940	January 31, 1934 through September 30, 1940
Profits on British sterling transactions.....	$ 310,494.44	$ 310,638.09
Profits on French franc transactions.....	351,537.99	351,537.99
Profits on gold bullion (including profits from handling charges on gold).....	12,907,527.19	15,638,494.28
Profits on silver transactions.....	105,371.27	105,371.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	1,019,326.18	1,019,326.18
Interest on investments.....	3,236,149.14	3,295,831.01
Miscellaneous profits.....	473.74	473.74
Interest earned on foreign balances.....	56,717.37	56,717.37
Interest earned on Chinese yuan.....	1,265,656.11	1,339,576.73
Total earnings.....	$22,726,615.72	$25,591,328.95

Schedule 4

Administrative expenses of the Exchange Stabilization Fund

Classification	January 31, 1934 through June 30, 1940	January 31, 1934 through September 30, 1940
Salaries.....	$ 723,720.40	$ 765,280.54
Travel.....	47,753.95	50,574.95
Subsistence.....	35,108.04	36,453.78
Telephone & telegraph.....	279,656.42	287,590.41
Stationery, etc.....	13,811.21	14,342.22
All other.....	99,027.81	107,864.88
Total administrative expenses.....	$1,199,077.83	$1,262,106.78

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,257.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,872.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,994.5	19,825.4	156.0	1,800.0	213.2
1939-December	17,643.4	15,278.6	156.0	1,800.0	408.9
1940-January	17,931.0	15,630.6	156.0	1,800.0	344.4
February	18,177.5	15,881.5	156.0	1,800.0	340.0
March	18,432.8	16,143.8	156.0	1,800.0	333.0
April	18,769.9	16,495.2	156.0	1,800.0	318.7
May	19,208.9	17,061.6	156.0	1,800.0	191.3
June	19,963.1	17,821.2	156.0	1,800.0	185.9
July	20,461.8	18,268.3	156.0	1,800.0	237.5
August	20,912.7	18,683.8	156.0	1,800.0	272.9
September	21,244.4	19,005.9	156.0	1,800.0	282.4
October	21,505.5	19,354.6	156.0	1,800.0	194.8
November	21,800.4	19,651.6	156.0	1,800.0	192.8
December	21,994.5	19,825.4	156.0	1,800.0	213.2

Source: Daily Treasury Statements.
1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in the Gold Certificate Fund — Board of Governors, Federal Reserve System, and in the Redemption Fund — Federal Reserve notes.
2/ Reserve against United States notes and Treasury notes of 1890.
3/ Excludes gold in active portion of Stabilization Fund.

Net Movement of Gold to and from the United States

(In millions of dollars at $35 per fine ounce)

Calendar year or month	Net import from or net export (-) to:																Total net imports or net exports (-)
	United Kingdom	France	Netherlands	Switzerland	Canada	Mexico	Japan	Belgium	British India	Australia	Philippine Islands	Colombia	Chile	Peru	China 1/	All other	
1934	499.9	260.2	94.3	12.4	86.8	30.3	-	8.9	76.8	1.0	12.0	16.9	5.5	1.4	16.5	9.1	1,132.0
1935	315.7	934.2	227.2	1.0	95.2	13.7	-	-	75.3	3.5	15.3	10.9	6.6	.3	9.4	30.7	1,739.0
1936	174.1	573.7	71.0	7.5	72.6	40.0	-	3.4	77.9	23.3	21.5	11.9	7.9	4.1	7.9	19.8	1,116.6
1937	891.5	-13.7	6.5	54.5	111.5	38.5	246.5	90.9	50.8	34.7	25.4	18.4	9.4	3.1	1.6	15.9	1,585.5
1938	1,208.7	81.1	163.0	1.4	76.3	36.5	168.7	15.5	16.2	39.2	27.9	10.6	8.4	4.0	11.7	104.4	1,973.8
1939	1,826.4	3.8	341.6	87.0	613.0	33.6	165.6	165.2	53.3	74.3	35.6	23.2	10.1	5.3	28.1	108.1	3,574.2
1940	633.0	241.6	63.3	90.2	2,622.4	29.7	111.7	1.0	49.9	103.8	38.7	23.9	10.7	10.3	26.4	688.0	4,744.6
1939-Dec.	10.4	-	31.5	5.1	308.8	4.0	20.1	-	7.6	6.5	2.6	2.1	1.2	.4	3.0	47.9	451.2
1940-Jan.	23.9	-	30.4	1.2	52.7	2.6	37.7	-	9.7	6.2	3.4	-	1.3	.4	5.5	61.4	236.4
Feb.	21.3	-	16.2	13.9	46.9	2.0	4.9	1.0	6.7	4.2	1.9	-	.7	1.5	1.0	79.2	201.4
Mar.	35.3	-	.3	28.9	249.9	2.2	5.8	-	11.8	7.4	4.1	2.1	.7	.4	3.1	107.8	459.8
Apr.	43.6	-	3.3	32.6	55.0	2.4	4.7	-	3.1	3.4	3.4	2.1	1.2	.5	1.7	92.9	249.9
May	62.0	-	9.4	11.5	281.2	2.3	4.7	-	4.3	5.2	2.4	2.1	1.2	1.5	4.0	43.3	435.1
June	128.0	241.6	3.7	2.1	716.7	4.2	3.4	-	2.4	6.6	3.9	2.1	.3	.6	1.5	45.9	1,163.0
July	301.7	-	-	-	172.3	1.9	-	-	-	5.3	2.8	5.9	.8	1.5	1.6	26.2	520.0
Aug.	10.8	-	-	-	264.3	10.3	-	-	1.0	6.7	3.7	4.5	.9	.5	3.8	45.1	351.6
Sept.	3.7	-	-	-	217.6	.5	13.2	-	.5	14.6	3.8	2.3	1.1	1.1	2.7	73.0	334.1
Oct.	1.7	-	-	-	222.7	.5	11.8	-	.8	14.8	2.7	-	.4	.5	.6	69.5	326.0
Nov.	.9	-	-	-	262.7	.5	12.2	-	2.2	14.4	3.3	-	1.0	.6	.8	31.5	330.1
Dec.	.1	-	-	-	80.4	.3	13.3	-	7.4	15.0	3.3	2.8	1.1	1.2	.1	12.2	137.2

Source: U. S. Department of Commerce.
1/ Includes Hong Kong.

Treasury Gold Receipts

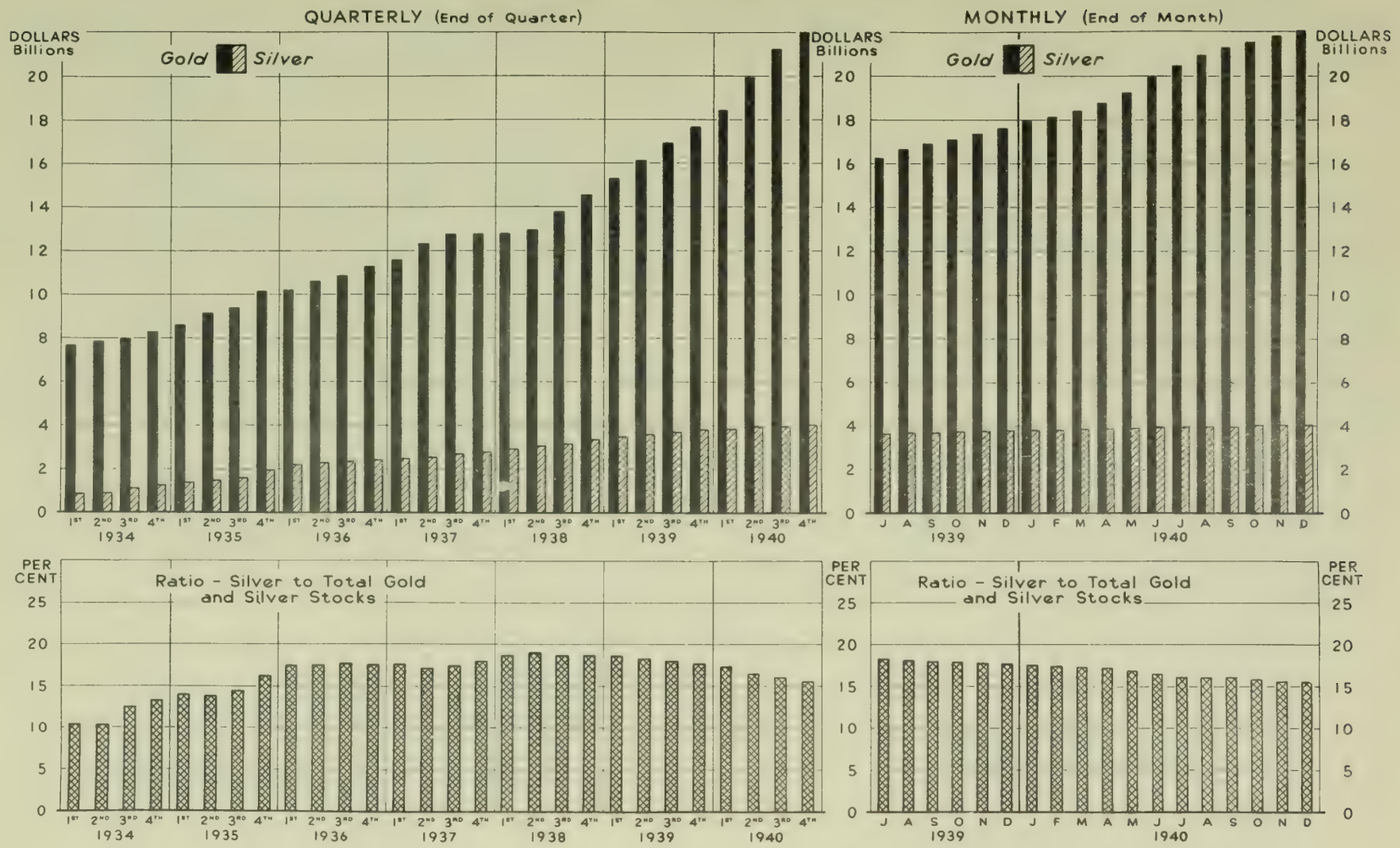
(In millions of dollars at $35 per fine ounce)

	Newly-mined domestic gold	Gold received by importation or released for exportation (-) 1/	Miscellaneous 2/	Total
1937 - Jan.-Mar.	32.93	277.22	6.00	316.15
Apr.-June	36.46	691.37	16.61	744.44
July-Sept.	45.85	371.80	4.40	422.05
Oct.-Dec.	45.61	-30.80	4.95	19.76
1938 - Jan.-Mar.	38.23	-7.67	3.83	34.39
Apr.-June	40.42	124.59	3.54	168.55
July-Sept.	47.22	743.96	5.25	796.43
Oct.-Dec.	49.12	701.00	1.75	751.87
1939 - Jan.-Mar.	44.40	699.30	3.31	747.01
Apr.-June	43.69	804.96	3.11	851.76
July-Sept.	52.34	765.95	3.24	821.53
Oct.-Dec.	51.62	657.47	2.84	711.93
1940 - Jan.-Mar.	46.77	739.62	2.93	789.32
Apr.-June	46.37	1,480.79	3.14	1,530.30
July-Sept.	52.27	1,225.88	3.16	1,281.31
Oct.-Dec.	73.63	674.04	2.50	750.17

1/ Includes gold released from earmark or gold placed under earmark.
2/ Comprises domestic coin, secondary gold, etc.

MONETARY STOCKS OF GOLD AND SILVER IN U.S.

Gold per Ounce $35.00; Silver per Ounce $1.29



Monetary Stocks of Gold and Silver

(In millions of dollars)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934	7,856.2	898.2	10.3
1935	9,115.6	1,463.1	13.8
1936	10,608.4	2,249.5	17.5
1937	12,318.3	2,542.1	17.2
1938	12,963.0	3,066.4	19.1
1939	16,110.1	3,605.2	18.3
1940	19,963.1	3,939.6	16.5
1939-December	17,643.6	3,790.2	17.7
1940-January	17,931.0	3,817.6	17.6
February	18,177.0	3,850.7	17.5
March	18,433.1	3,873.1	17.4
April	18,769.9	3,901.6	17.2
May	19,208.9	3,924.6	17.0
June	19,963.1	3,939.6	16.5
July	20,462.5	3,963.7	16.2
August	20,912.8	3,982.6	16.0
September	21,244.4	4,002.2	15.9
October	21,505.5	4,022.9	15.8
November	21,800.8	4,038.9	15.6
December	21,994.5 p	4,049.0 p	15.5 p

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.

Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 2/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1934	211.6	508.4	4.2	5.8	89.3	35.2	305.3	1,279.7
1935	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937	938.8	503.7	5.4	-	428.6	43.3	366.9	2,806.5
1938	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940 p	1,398.1	494.6	2.1	-	656.8	51.0	417.7	4,049.0
1939-Dec.	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940-Jan.	1,308.3	499.0	6.6	.1	621.8	48.0	393.5	3,817.6
Feb.	1,318.8	498.9	7.7	.2	627.9	48.2	393.2	3,850.7
Mar.	1,329.2	498.7	7.2	.5	631.6	48.4	393.5	3,873.1
Apr.	1,339.2	498.7	6.7	.7	636.8	48.4	393.8	3,901.6
May	1,347.2	498.3	5.6	.5	640.8	48.8	396.0	3,924.6
June	1,353.2	498.1	3.6	.8	643.3	49.0	398.6	3,939.6
July	1,361.6	497.9	2.8	.3	647.5	49.2	401.0	3,963.7
Aug.	1,368.3	497.5	6.4	-	648.8	49.5	402.6	3,982.6
Sept.	1,373.4	497.1	4.4	-	652.4	50.0	406.6	4,002.2
Oct.	1,383.6	496.5	3.8	.1	684.2	50.6	410.9	4,022.9
Nov.	1,390.2	496.1	1.5	-	655.6	51.0	417.7	4,038.9
Dec. p.	1,398.1	494.6	2.1	-	656.8	51.0	417.7	4,049.0

Source: Daily Treasury Statement and Circulation Statement of United States Money.
1/ Valued at $1.29+ per ounce.
2/ Valued at $1.38+ per ounce.
p Preliminary.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936	61.1	47.3	.4	.2	271.9	150.3	333.4	197.9
1937	70.6	54.6	-	-	241.5	108.7	312.2	163.4
1938	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939	60.7	39.9	-	-	282.8	120.5	343.3	160.4
1940	68.3	48.2	-	-	139.8	50.7	208.0	99.0
1939-Dec.	5.1	3.6	-	-	16.8	6.8	21.9	10.4
1940-Jan.	7.3	5.2	-	-	14.0	5.7	21.3	10.9
Feb.	4.5	3.2	-	-	20.9	7.8	25.4	11.0
Mar.	5.6	4.0	-	-	11.8	4.4	17.4	8.4
Apr.	4.5	3.2	-	-	17.4	6.3	21.9	9.5
May	5.1	3.6	-	-	12.7	4.5	17.8	8.1
June	4.6	3.3	-	-	6.3	2.2	10.9	5.5
July	5.8	3.8	-	-	13.4	4.7	19.2	8.5
Aug.	4.3	3.0	-	-	10.4	3.6	14.6	6.7
Sept.	4.7	3.4	-	-	10.3	3.6	15.0	7.0
Oct.	7.9	5.6	-	-	8.0	2.8	15.9	8.4
Nov.	6.8	4.8	-	-	5.6	2.0	12.4	6.8
Dec.	7.2	5.1	-	-	9.0	3.1	16.2	8.2

1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; at 64.64+ cents per fine ounce from December 31, 1937 to July 1, 1939; and at 71.11+ cents since July 1, 1939.
2/ Acquired at 50.01 cents per fine ounce. Executive Proclamation of August 9, 1934, repealed April 28, 1938.
3/ Acquired at various prices averaging approximately 51 cents per ounce.

Seigniorage on Silver

(Cumulative from January 1, 1934 - In millions of dollars)

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1940-January	92.9	48.7	87.5	6.3	533.8	34.7	711.0	961.5
February	93.9	48.7	87.5	7.7	538.3	34.7	716.9	972.1
March	94.7	48.7	87.5	9.5	542.3	34.7	722.7	987.6
April	95.5	48.7	87.5	11.0	546.4	34.7	728.3	998.1
May	97.2	48.7	87.5	12.6	549.2	34.7	732.7	1,009.6
June	98.4	48.7	87.6	14.2	550.5	34.7	735.7	1,017.4
July	99.8	48.7	87.6	15.9	553.4	34.7	740.3	1,025.0
August	103.3	48.7	87.6	17.2	555.8	34.7	744.0	1,031.0
September	107.3	48.7	87.6	18.5	557.2	34.7	746.7	1,040.1
October	111.9	48.7	87.6	21.3	559.8	34.7	752.1	1,047.3
November	117.3	48.7	87.6	23.3	561.1	34.7	755.4	1,051.5
December	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8

Basis: Daily Treasury Statements.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of bullion held increases, the potential seigniorage thereon increases.

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries						
		United States	Canada 1/	Mexico	Peru	Other	Total 2/	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
1933	169,159	22,821	16,395	68,101	6,761	10,819	44,261	14,769	11,553	6,680	6,080	1,103	4,076
1934	190,398	32,487	17,565	74,145	10,381	10,091	45,730	14,891	11,257	7,863	5,818	1,179	4,722
1935	220,704	45,613	17,743	75,589	17,433	12,788	51,538	17,199	12,434	9,706	5,850	1,219	5,130
1936	253,696	63,351	19,584	77,464	19,901	16,539	56,858	19,704	13,194	11,670	5,977	1,733	4,580
1937	274,538	71,299	24,131	84,681	16,994	15,708	61,725	21,053	14,903	12,451	6,205	1,913	5,200
1938	267,933	61,689	23,826	81,019	20,424	16,153	64,823	22,631	15,043	13,115	5,947	2,406	5,681
1939	267,343	63,872	24,538	75,869	18,802	17,461	66,801	22,190	15,464	14,015	6,830	2,938	5,364
1939-November	22,193	5,113	1,898	6,539	1,350	1,700	5,593	1,900	1,370	875	475	450	523
December	22,494	5,716	1,920	6,210	1,350	1,700	5,598	1,900	1,350	875	450	450	543
1940-January	23,452	4,852	1,653	8,128	1,550	1,725	5,544						
February	22,088	5,611	1,690	6,785	1,250	1,650	5,102						
March	22,501	5,744	1,786	5,723	2,000	1,644	5,604						
April	24,785	6,120	1,770	8,140	1,500	1,649	5,606						
May	22,269	5,840	1,997	5,619	1,700	1,504	5,609						
June	23,423	5,373	3,096	6,511	1,400	1,437	5,606						
July	23,091	5,530	2,042	6,861	1,500	1,549	5,609						
August	22,836	4,419	1,791	8,120	1,500	1,401	5,605						
September	5/	5,049	1,795	7,990	1,600	5/	5/						
October	5/	5,609	5/	7,090	1,600	5/	5/						
November	5/	6,367	5/	5/	1,600	5/	5/						

Source: Annual Reports of the Director of the Mint for annual figures through 1938; releases of American Bureau of Metal Statistics for all later figures.

1/ Includes Newfoundland.

2/ Monthly breakdown not available after December 1939.

3/ Includes Chosen and Taiwan. Figures for 1939 have been carried forward on an estimated basis.

4/ Monthly figures and 1939 total are for "Burma, refined silver", only.

5/ Not yet reported.

Net Movement of Silver to and from the United States

(In thousands of dollars)

Calendar year or month	Net imports from or net exports (-) to: United Kingdom	Other Europe	Canada	Mexico	Cuba	Chile	Peru	Other Latin America
1934	36,521	190	438	21,995	-3,780	1,550	3,906	381
1935	245,133	2,457	12,147	58,325	-5,611	2,920	10,199	-1,228
1936	53,393	856	5,416	29,925	-8,951	1,048	7,408	2,738
1937	34,120	-25	6,798	30,203	-7,451	968	6,786	611
1938	134,264	15,396 1/	10,915	41,715	-4,342	696	7,381	2,858
1939	12,381	-656	7,078	31,597	-4,787	851	6,513	3,178
1940	343	-1,168	6,487	25,811	21	1,313	6,260	2,318
1939-December	-90	-409	508	2,263	-	71	447	135
1940-January	14	-105	751	2,539	4	-5	400	523
February	3	-134	647	2,322	-	11	467	174
March	-	-475	309	2,556	4	202	612	221
April	209	-424	634	2,453	3	149	627	158
May	-	44	452	2,294	-	234	438	170
June	69	-19	816	1,713	-	189	618	173
July	-	13	808	1,639	-	48	505	147
August	13	4	699	1,103	-	72	395	145
September	35	1	372	1,803	4	102	652	141
October	-	4	293	2,742	-	252	373	112
November	-	2	268	2,257	3	44	458	129
December	-	-79	438	2,390	3	15	715	225

Calendar year or month	Net imports from or net exports (-) to: British India	China	Hong Kong	Japan	Other Asia	All other	Total net imports or exports (-)
1934	-338	21,967	2,873	303	134	34	86,174
1935	188	227	6,787	843	3,224	118	335,730
1936	3,024	69,996	3,463	2,144	342	48	170,851
1937	-	5,614	4	1,271	504	433	79,835
1938	150	-	61	2,930	10,808 2/	617	223,449
1939	-73	-	7,725	4,234	1,960	672	70,677
1940	314	1	396	10,308	1,154	1,202	54,760
1939-December	-257	-	-	127	74	40	2,908
1940-January	-184	-	-	1,261	92	56	5,347
February	-	-	-	170	55	59	3,773
March	48	-	-	1,419	118	52	5,067
April	-	-	-	504	125	139	4,576
May	-46	1	-	721	82	22	4,411
June	-741	-	-	730	187	52	3,789
July	1,499	-	-	437	113	153	5,363
August	-156	-	-	1,410	94	149	3,927
September	-71	-	396	861	75	146	4,517
October	-35	-	-	872	70	87	4,770
November	-	-	-	1,279	76	138	4,653
December	-	-	-	644	67	149	4,567

Source: U. S. Department of Commerce.
1/ Includes net import of $12,950,000 from France.
2/ Includes net import of $9,791,000 from Siam.

Value of Selected Currencies in Terms of Gold

(1928 average of daily quotations = 100)

Month 1/	United States	United Kingdom	France	Netherlands	Switzerland	Belgium	Japan	Italy	China 2/
1931-December	100	69	100	100	101	100	87	97	53
1932-December	100	67	100	100	100	100	42	97	43
1933-December	64	67	100	100	100	100	39	100	47
1934-December	59	60	100	100	100	100	34	96	45
1935-December	59	60	100	100	100	72	34	91	39
1936-December	59	60	70	80	70	72	34	59	39
1937-December	59	61	51	82	71	72	34	59	39
1938-December	59	57	40	80	69	72	32	59	21
1939-December	59	48	34	78	69	70	28	57	10
1940-December	59	49	-	-	71	-	28	57	7
1940-January	59	48	34	78	69	72	28	57	10
February	59	48	34	78	69	72	28	57	9
March	59	46	32	78	69	72	28	57	8
April	59	43	30	78	69	72	28	57	8
May	59	40	28	78 3/	68	71 3/	28	57	7
June	59	44	30 4/	-	69	-	28	57	8
July	59	46	-	-	69	-	28	57	8
August	59	48	-	-	70	-	28	57	7
September	59	49	-	-	70	-	28	57	7
October	59	49	-	-	71	-	28	57	7
November	59	49	-	-	71	-	28	57	8
December	59	49	-	-	71	-	28	57	7

1/ Average of daily quotations for the month.
2/ Average of daily quotations for January 1928 = 100.
3/ Average of daily quotations for May 1 - 10. No quotations available thereafter.
4/ Average of daily quotations for June 1 - 16. No quotations available thereafter.

MISCELLANEOUS

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Nationality

	Number of vessels														
	Calendar year		1939		1940										
	1938	1939	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Grand total	31,710	34,192	2,829	2,103	1,911	1,869	2,037	2,135	3,055	3,440	4,085	4,206	3,163	3,083	2,570
Cleared to Canadian Great Lakes ports	7,423	7,963	981	192	21	27	25	308	998	1,230	1,596	1,705	1,038	997	748
Cleared to coastal and overseas ports	24,287	26,229	1,848	1,911	1,890	1,842	2,012	1,827	2,057	2,210	2,489	2,501	2,125	2,086	1,822
American vessels	7,335	7,822	478	492	530	512	559	544	756	752	856	841	647	611	492
Foreign vessels	16,952	18,407	1,370	1,419	1,360	1,330	1,453	1,283	1,301	1,458	1,633	1,660	1,478	1,475	1,330
Belgian	81	102	8	9	6	6	17	16	12	13	10	9	6	15	4
British	9,052	9,954	640	666	662	632	711	667	669	845	1,022	1,061	902	890	758
Danish	520	604	55	52	48	48	40	8	1	3	1	-	-	-	-
Dutch	525	653	57	66	59	44	57	51	45	30	44	41	40	50	40
Finnish	45	85	18	15	14	14	12	11	10	12	14	19	13	18	25
French	322	285	14	20	20	19	19	20	19	21	2	1	2	8	1
German	566	334	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek	168	247	33	27	28	34	23	21	19	19	27	33	42	27	25
Honduran	639	699	52	60	54	56	69	74	87	80	78	75	69	80	72
Italian	304	278	27	23	25	31	27	28	37	12	1	-	-	-	-
Japanese	679	793	65	74	76	47	53	58	66	83	63	62	57	66	76
Nicaraguan	84	149	12	13	9	4	4	8	10	9	10	9	9	7	7
Norwegian	2,858	2,744	230	247	225	238	262	192	175	180	188	176	159	138	137
Panamanian	403	580	58	47	41	61	57	52	61	55	67	56	71	67	79
Swedish	386	467	50	38	26	41	32	19	24	20	31	33	39	38	24
Other flags	320	433	51	62	67	55	70	58	66	76	75	85	69	71	82

	Net registered tonnage (in thousands of tons)														
	Calendar year		1939		1940										
	1938	1939	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Grand total	71,286	70,306	6,071	4,537	4,362	4,279	4,637	4,749	5,845	5,905	6,340	6,330	5,415	5,445	5,037
Cleared to Canadian Great Lakes ports	12,181	12,030	2,025	341	65	87	81	667	1,674	2,003	2,125	2,098	1,662	1,605	1,438
Cleared to coastal and overseas ports	59,105	58,276	4,046	4,196	4,297	4,192	4,556	4,082	4,171	3,902	4,215	4,232	3,753	3,840	3,599
American vessels	15,560	14,869	1,068	1,145	1,322	1,237	1,407	1,424	1,504	1,476	1,548	1,531	1,313	1,414	1,204
Foreign vessels	43,545	43,407	2,978	3,051	2,975	2,955	3,149	2,658	2,667	2,426	2,667	2,701	2,440	2,426	2,395
Belgian	289	371	26	32	22	22	68	61	44	54	39	30	24	52	15
British	16,147	14,904	774	822	858	827	934	829	767	837	1,022	1,121	870	792	792
Danish	1,324	1,480	128	131	97	112	94	27	4	9	3	-	-	-	-
Dutch	2,449	2,968	243	242	291	225	243	221	175	98	129	126	140	152	107
Finnish	95	137	34	22	23	24	22	17	17	14	21	28	15	28	38
French	2,350	1,922	36	67	65	64	74	82	90	81	8	2	2	24	1
German	3,577	2,141	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek	528	833	122	89	88	109	69	74	80	67	85	99	124	75	67
Honduran	946	914	68	72	77	84	90	99	114	107	100	102	100	111	97
Italian	2,116	1,982	159	149	134	178	175	171	185	39	3	-	-	-	-
Japanese	3,183	3,839	313	356	375	233	246	288	335	341	337	330	302	335	385
Nicaraguan	27	65	6	7	6	3	1	3	4	3	4	3	3	3	3
Norwegian	7,181	7,417	635	679	588	620	669	455	433	389	426	407	373	347	373
Panamanian	1,375	2,097	200	148	139	232	222	171	220	173	228	201	236	246	288
Swedish	1,299	1,454	123	104	81	99	100	51	87	58	103	82	123	105	52
Other flags	659	883	111	131	131	123	142	109	132	156	159	170	128	156	177

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Port from which Cleared

	Number of vessels														
	Calendar year		1939		1940										
	1938	1939	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Ashtabula	242	236	45	8	-	-	-	22	65	45	46	34	28	29	28
Baltimore	553	679	59	51	69	67	79	72	58	53	61	66	78	56	51
Boston	795	804	54	51	45	45	57	57	67	79	72	77	53	51	41
Buffalo	346	455	77	18	1	-	-	5	36	49	40	48	44	57	55
Corpus Christi	255	275	14	19	14	10	17	12	14	22	9	9	11	8	6
Detroit	759	1,013	135	59	-	-	-	20	154	197	200	170	138	151	126
Galveston	624	469	29	32	26	35	27	36	39	27	28	25	31	29	23
Houston	546	542	38	41	37	41	32	23	27	16	27	24	25	29	25
Los Angeles	1,310	1,392	111	132	133	92	97	84	88	105	86	85	97	105	103
Miami	1,024	943	47	77	100	123	121	94	133	73	77	59	52	57	65
Mobile	430	322	28	20	24	25	32	38	37	35	41	24	31	25	25
New Orleans	1,240	1,156	100	112	118	110	108	90	104	102	99	90	87	96	92
New York	3,844	3,929	333	327	319	311	339	296	314	328	325	358	282	308	288
Norfolk & Newport News	581	639	71	68	63	79	84	86	74	58	69	71	59	62	48
Philadelphia	453	564	48	50	46	64	67	57	52	56	54	51	63	55	56
Port Angeles, Wash.	1,235	1,437	92	100	101	82	90	74	71	126	188	183	103	95	85
Port Arthur	403	309	18	29	20	12	24	21	21	27	17	13	15	15	17
Rochester	694	595	74	24	20	27	25	40	91	97	112	114	227	77	60
San Francisco	551	530	34	32	39	50	51	39	42	37	39	41	34	34	33
Savannah	137	209	18	19	14	8	15	16	16	18	16	18	7	11	6
Seattle	1,743	1,682	129	120	132	118	119	128	138	156	199	182	129	136	129
Toledo	483	642	117	19	-	-	-	74	163	179	168	158	126	126	120
Other ports	13,462	15,370	1,158	695	590	570	653	750	1,251	1,545	2,112	2,306	1,443	1,467	1,088
Total	31,710	34,192	2,829	2,103	1,911	1,869	2,037	2,135	3,055	3,440	4,085	4,206	3,163	3,079	2,570

	Net registered tonnage (in thousands of tons)														
	Calendar year		1939		1940										
	1938	1939	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Ashtabula	691	601	131	15	-	-	-	72	174	125	162	114	96	85	85
Baltimore	1,442	1,880	164	144	208	201	232	219	166	155	189	181	236	177	166
Boston	2,795	2,530	121	116	109	138	181	126	120	144	155	187	148	123	125
Buffalo	545	985	218	40	-	-	-	9	68	102	94	111	102	75	116
Corpus Christi	1,120	1,258	68	82	60	50	79	57	66	98	44	38	43	35	25
Detroit	1,331	1,538	177	45	-	-	-	15	154	244	269	262	224	197	171
Galveston	1,716	1,354	100	103	106	99	80	96	115	81	69	60	80	60	51
Houston	2,288	2,230	142	155	130	143	110	89	118	55	104	90	94	111	91
Los Angeles	5,206	5,553	455	515	518	352	361	339	358	340	346	361	348	414	404
Miami	871	886	39	91	132	128	130	80	51	54	63	47	48	46	48
Mobile	871	542	34	17	37	46	39	49	56	49	76	37	56	39	36
New Orleans	3,296	3,071	260	264	314	273	255	216	264	237	268	236	225	290	107
New York	20,861	19,566	1,224	1,183	1,197	1,234	1,480	1,256	1,279	1,126	1,125	1,254	985	1,174	981
Norfolk & Newport News	1,506	1,677	186	163	153	182	221	243	193	165	191	182	152	158	140
Philadelphia	1,277	1,580	140	143	149	189	203	168	149	179	160	150	179	201	174
Port Angeles, Wash.	932	889	57	52	59	57	56	54	58	97	143	148	84	74	58
Port Arthur	1,583	1,316	63	122	76	57	106	78	90	100	66	42	27	45	54
Rochester	1,803	1,407	154	78	65	87	81	97	163	199	187	237	227	183	156
San Francisco	2,154	2,159	135	128	144	190	202	148	151	152	148	148	117	131	117
Savannah	389	554	51	50	34	25	45	41	45	39	51	59	20	31	17
Seattle	3,270	3,198	232	245	244	201	206	221	239	254	338	357	278	254	241
Toledo	1,179	1,368	234	34	-	-	-	150	323	334	291	263	241	191	213
Other ports	14,160	14,164	1,686	752	627	627	570	926	1,445	1,576	1,801	1,766	1,405	1,335	1,460
Total	71,286	70,306	6,071	4,537	4,362	4,279	4,637	4,749	5,845	5,905	6,340	6,330	5,415	5,429	5,036

Commodities Imported Under Quota Provisions

Commodity and country	Quota period	Unit of quantity	Established quota	Quantity imported under quotas through Dec. 28, 1940
Cattle weighing under 200 pounds each	Calendar year	Head	100,000	(Tariff rate quota filled)
Cattle weighing 700 pounds or more each, other than dairy cows:				
Canada	Quarter year from Oct. 1, 1940	Head	51,720	36,706
Other countries	Quarter year from Oct. 1, 1940	Head	6,210	(Tariff rate quota filled)
Whole milk, fresh or sour	Calendar year	Gallon	3,000,000	7,400
Cream, fresh or sour	Calendar year	Gallon	1,500,000	972
Fish, fresh or frozen, filleted, etc., cod, haddock, hake, pollock, cusk and rosefish	Calendar year	Pound	15,000,000	9,912,655
White or Irish potatoes:				
Certified seed	12 months from Sept. 15, 1940	Pound	90,000,000	13,530,301
Other	12 months from Sept. 15, 1940	Pound	60,000,000	2,469,306
Silver or black foxes, furs, and articles				
Foxes valued under $250 each and whole furs and skins:				
Canada	Month of December	Number	17,500	(Import quota filled)
Other than Canada	Month of December	Number	7,500	(Import quota filled)
Tails	12 months from Dec. 1, 1940	Piece	5,000	1,003
Paws, heads or other separated parts	12 months from Dec. 1, 1940	Pound	500	6
Piece plates	12 months from Dec. 1, 1940	Pound	550	-
Articles, other than piece plates	12 months from Dec. 1, 1940	Unit	500	6
Cuban filler tobacco, unstemmed or stemmed (other than cigarette leaf tobacco), and scrap tobacco	Calendar year	Pound (unstemmed equivalent)	22,000,000	19,434,267
Red cedar shingles	Calendar year	Square	2,371,544	(Duty-free quota filled)
Molasses and sugar sirups, containing soluble nonsugar solids equal to more than 6% of total soluble solids	Calendar year	Gallon	1,500,000	(Tariff rate quota filled)
Crude petroleum, topped crude petroleum and fuel oil:				
Venezuela	Calendar year	Gallon	1,869,014,616	1,685,097,591
Netherlands and Netherlands Indies	Calendar year	Gallon	527,691,192	490,956,507
Colombia	Calendar year	Gallon	103,978,560	21,995,228
Other countries	Calendar year	Gallon	98,779,632	(Tariff rate quota filled)
Products of Philippine Islands:				
Coconut oil	Calendar year	Pound	448,000,000	368,494,986
Refined sugars	Calendar year	Pound	112,000,000 1/	111,811,357
Sugars other than refined	Calendar year	Pound	1,792,000,000 1/	1,788,123,329
Cordage	12 months from May 1, 1940	Pound	6,000,000	3,784,494
Buttons of pearl or shell	Calendar year	Gross	850,000	828,726
Cigars	Calendar year	Number	200,000,000	196,534,907
Scrap tobacco and stemmed and unstemmed filler tobacco	Calendar year	Pound	4,500,000	4,257,433

1/ The duty-free quota on Philippine sugars applies to 850,000 long tons, of which not more than 50,000 long tons may be refined sugars.

Treasury Department Criminal Cases in the United States District Courts1/

	Totals by months, June - November 1940						Distribution by originating organization, November 1940				
	June	July	August	September	October	November	Alcohol Tax Unit	Bureau of Customs	Bureau of Narcotics	Secret Service Division	Income and misc. tax cases of Bureau of Internal Revenue
Inventory											
Number of cases pending first of month	18,386	17,507	18,327	20,465	21,361	20,028	16,375	221	2,050	995	387
New cases	2,624	2,602	3,052	2,949	2,724	2,493	1,924	48	294	219	8
Cases closed	3,503	1,782	914	2,053	4,057	4,006	3,298	22	386	290	10
Number of cases pending end of month	17,507	18,327	20,465	21,361	20,028	18,515	15,001	247	1,958	924	385
Net change in cases pending	-879	+820	+2,138	+896	-1,333	-1,513	-1,374	+26	-92	-71	-2
Disposition of cases closed											
Number transferred 2/	174	109	103	135	202	259	195	2	43	19	-
Number released, convicted, and otherwise disposed of 3/	3,329	1,673	811	1,918	3,855	3,747	3,103	20	343	271	10
Total number of cases closed	3,503	1,782	914	2,053	4,057	4,006	3,298	22	386	290	10
Percentage distribution of cases released or convicted:											
Percent released											
Before indictment	13	25	24	17	16	12	13	30	4	3	4/
After indictment	12	10	21	10	6	9	9	20	11	3	4/
Acquitted	5	3	4	3	5	4	5	-	1	3	4/
Total released	30	38	49	30	27	25	27	50	16	9	4/
Percent convicted											
Found guilty	7	8	5	5	8	8	8	5	8	9	4/
Pleaded guilty	63	54	46	65	65	67	65	45	76	82	4/
Total convicted	70	62	51	70	73	75	73	50	84	91	4/
Sentences imposed											
Number of convictions	2,227	959	367	1,281	2,707	2,720	2,261	10	201	242	6
Percent of convictions 5/ resulting in:											
Imprisonment	60	59	62	61	56	60	58	80	70	67	4/
Fine	21	20	20	22	24	27	29	10	10	21	4/
Probation 6/	38	38	40	37	42	38	38	30	40	41	4/
Average number of days imprisonment to be served	376	502	629	392	372	320	272	506	540	503	547
Average fine to be paid	$386	$206	$683	$258	$366	$430	$446	$100	$306	$56	$2,333
Total fines to be paid	$176,915	$39,053	$49,866	$71,641	$234,296	$312,151	$289,081	$100	$6,116	$2,854	$14,000

1/ Comprises criminal cases of the Alcohol Tax Unit of the Bureau of Internal Revenue, the Bureau of Customs, the Bureau of Narcotics, the Secret Service Division, and the income tax and miscellaneous tax cases referred by the Penal Division of the Bureau of Internal Revenue to the Department of Justice with recommendation for criminal prosecution.
2/ Comprises cases transferred to state, local, or other authorities for prosecution and cases closed because of duplicate prosecutions.
3/ Cases "otherwise disposed of" consist of Customs and Narcotics cases in which no arrests were made and Secret Service cases which were disposed of by lunacy hearings.
4/ Insufficient cases to warrant showing comparative percentages.
5/ Percentages do not add to 100 because a single conviction may involve more than one type of sentence.
6/ Alcohol Tax Unit figures are based on cases in which a suspended or probationary sentence only was imposed.

BULLETIN

OF THE

TREASURY DEPARTMENT

FEBRUARY 1941

Analysis of Receipts and Disbursements
Composition of the Public Debt
Capital Movements and Monetary Data
Other Treasury Statistics

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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Estimated Distribution of Tax-Exempt Securities by Classes of Holders 1/
As of June 30, 1937-40

(In billions of dollars) 2/

	All tax-exempt securities	Wholly tax-exempt securities				Partially tax-exempt securities			
		Total	Securities of the United States Government	Securities of Federal instrumentalities not guaranteed by the United States Government	Securities of State and local governments and of territories and insular possessions	Total	Securities of the United States Government	Securities of Federal instrumentalities guaranteed by the United States Government	Securities of Federal instrumentalities not guaranteed by the United States Government
Total amount outstanding									
1937	65.6	36.6	15.1	2.2	19.3	29.0	20.7	8.3	-
1938	63.9	35.0	13.5	2.2	19.3	28.9	23.1	5.7	.1
1939	67.7	34.7	12.8	2.1	19.8	33.0	27.1	5.7	.2
1940	70.2	35.0	12.9	2.1	20.0	35.2	29.5	5.5	.2
Held by governmental funds, etc. 3/									
1937	15.1	8.6	3.5	.8	4.3	6.5	2.5	4.0	-
1938	13.8	9.9	4.6	.8	4.5	3.9	2.7	1.2	-
1939	14.3	10.8	5.5	.8	4.5	3.5	2.9	.6	-
1940	15.4	11.4	6.0	.8	4.6	4.0	3.6	.3	.1
Total amount privately-held									
1937	50.5	28.0	11.6	1.4	15.0	22.5	18.2	4.3	-
1938	50.1	25.1	8.9	1.4	14.8	25.0	20.4	4.5	.1
1939	53.4	23.9	7.3	1.3	15.3	29.5	24.2	5.1	.2
1940	54.8	23.6	6.9	1.3	15.4	31.2	25.9	5.2	.1
Held by all active banks except mutual savings banks									
1937	17.7	9.0	5.9	.3	2.8	8.7	6.5	2.2	-
1938	17.3	7.7	4.6	.3	2.8	9.6	7.1	2.4	.1
1939	19.4	7.3	3.8	.3	3.2	12.1	8.7	3.2	.2
1940	20.7	7.6	3.7	.3	3.6	13.1	9.5	3.5	.1
Held by mutual savings banks									
1937	3.2	1.1	.3	-	.8	2.1	1.9	.2r	-
1938	3.4	.9	.2	-	.7	2.5	2.2	.3	-
1939	3.7	.9	.3	-	.6	2.8	2.4	.4	-
1940	3.7	.9	.3	-	.6	2.8	2.3	.5	-
Held by insurance companies									
1937	6.8	3.1	1.3	-	1.8	3.7	3.1	.6r	-
1938	7.1	2.7	.8	-	1.9	4.4	3.7	.7	-
1939	7.8	2.6	.6	-	2.0	5.2	4.6	.6	-
1940	8.2	2.5	.4	-	2.1	5.7	5.2	.5	-
Held by corporations other than banks and insurance companies									
1937	2.8	1.8	1.1	.1	.6r	1.0r	.7	.3r	-
1938	2.6	1.5	.8	.1	.6	1.1	.8	.3r	-
1939	2.5	1.3	.6	.1	.6	1.2	.9	.3r	-
1940	2.4	1.2	.6	.1	.5	1.2	1.0	.2	-
Held by tax-exempt institutions other than mutual savings banks									
1937	1.0	.6	.1	-	.5	.4	.3	.1	-
1938	1.0	.6	.1	-	.5	.4	.3	.1	-
1939	1.3	.8	.1	-	.7	.5	.4	.1	-
1940	1.3	.8	.1	-	.7	.5	.4	.1	-
Held by individuals									
1937	19.0	12.4	2.9	1.0	8.5r	6.6r	5.7	.9	-
1938	18.7	11.7	2.4	1.0	8.3	7.0	6.3	.7r	-
1939	18.7	11.0	1.9	.9	8.2	7.7	7.2	.5r	-
1940	18.5	10.6	1.8	.9	7.9	7.9	7.5	.4	-

r Revised.

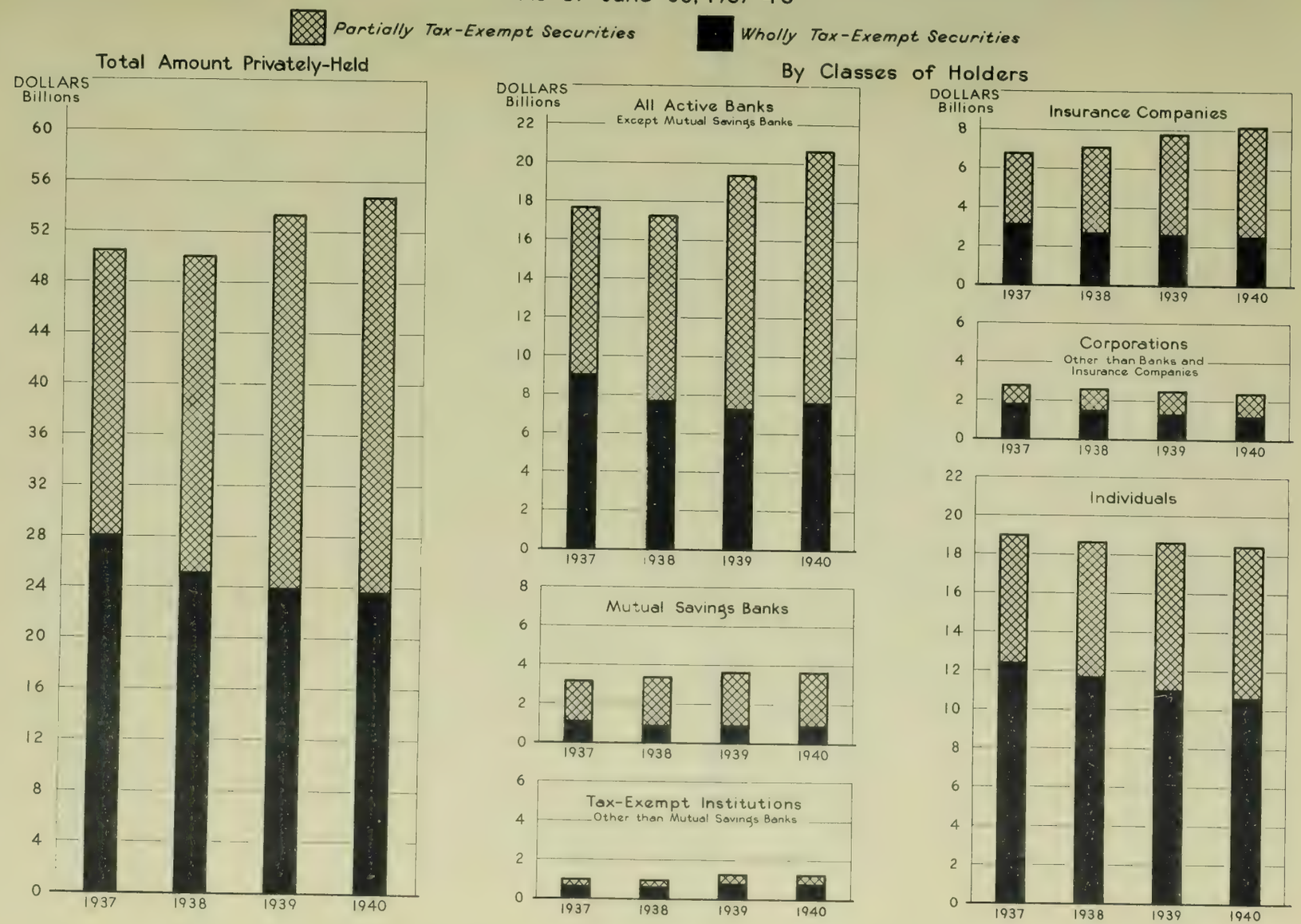
1/ Tax-exempt securities comprise all securities the interest on which is wholly or partially exempt from the Federal income tax. The "Total amount outstanding" of tax-exempt securities of the several borrowers differs from the gross indebtedness of these borrowers in that the former excludes non-interest-bearing debt and taxable interest-bearing debt, both of which are included in the gross indebtedness of the borrowers. The "Total amount privately-held" differs from the net indebtedness of the borrowers in several additional respects. The former is derived by deducting from the total amount of tax-exempt securities outstanding, the amount of all tax-exempt securities held by governmental funds, etc. Net indebtedness, on the other hand, is derived by deducting from the gross indebtedness an amount equivalent to the total volume of sinking fund assets of the respective borrowers, but makes no allowance for any other public assets.

2/ Because the figures in this table are rounded to hundreds of millions of dollars, they will not necessarily agree with other published figures on tax-exempt securities.

3/ Comprises securities held by (1) U. S. Government, (2) Federal agencies and trust funds (including Exchange Stabilization Fund but excluding individual Indian trust funds), (3) Federal Reserve Banks, (4) Joint Stock land banks, and (5) sinking, trust, and investment funds of State and local governments and of territories and insular possessions.

ESTIMATED DISTRIBUTION OF PRIVATELY-HELD TAX-EXEMPT SECURITIES

As of June 30, 1937-40



FEDERAL RECEIPTS AND EXPENDITURES

Summary Table on Budget Receipts and Expenditures and Public Debt Outstanding

(In millions of dollars)

	Budget Receipts and Expenditures 1/								Public Debt						
	First 7 months, fiscal years 1936 to 1941						Change 1940 to 1941		Outstanding on January 31						Change Jan. 31, 1940 to Jan. 31, 1941
	1936	1937	1938	1939	1940	1941			1936	1937	1938	1939	1940	1941	
Receipts.....	2,130	2,397	3,221	2,993	2,791	3,264	+473	Public issues, etc.	29,783	33,819	35,139	36,416	37,854	40,451	+2,597
Expenditures....	3,805	4,402	3,933	4,955	5,192	6,251	+1,059	Special issues.....	733	683	2,314	3,215	4,256	5,426	+1,170
Net deficit...	1,675	2,005	712	1,962	2,401	2,987	+586	Gross debt.....	30,516	34,502	37,453	39,631	42,110	45,877	+3,767

Source: Daily Treasury Statements.
1/ Excludes public debt retirements and trust fund receipts and expenditures.

Budget Receipts and Expenditures

(In millions of dollars)

	First 7 months, fiscal years 1936 to 1941							Complete fiscal years, 1939 to 1941				
							Change:	Actual		Estimated 1/	Change:	
	1936	1937	1938	1939	1940	1941	1940 to 1941	1939	1940	1941	Actual 1939 to actual 1940	Actual 1940 to estimated 1941 1/
Receipts:												
Income tax.....	590	748	1,210	1,183	846	1,103	+257	2,189	2,125	3,055	-64	+930
Miscellaneous Internal Revenue.....	1,112	1,301	1,440	1,372	1,443	1,726	+283	2,232	2,345	2,871	+113	+526
Social Security taxes.....	-	3	378	321	362	394	+32	631	712	756	+81	+44
Taxes upon carriers and their employees.....	-	-	93	54	58	67	+9	109	121	135	+12	+14
Customs.....	224	258	240	188	213	192	-21	319	349	302	+30	-47
Return of surplus funds from Government corporations.....	-	-	-	-	4	8	+4	-	54	361	+54	+307
Other.....	204	132	150	117	133	117	-16	188	219	173	+31	-46
Total receipts.....	2,130	2,442	3,511	3,235	3,059	3,607	+548	5,668	5,925	7,653	+257	+1,728
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 2/.....	-	45	290	242	268	343	+75	503	538	640	+35	+102
Net receipts.....	2,130	2,397	3,221	2,993	2,791	3,264	+473	5,165	5,387	7,013	+222	+1,626
Expenditures:												
National defense.....	482	538	585	677	821	2,304	+1,483	1,163	1,559 r	6,464 3/	+396 r	+4,905 r
Veterans' Administration.....	436	393	341	326	324	322	-2	557	557	565	-	+8
Social Security and R. R. Retirement Acts 2/.	-	99	295	297	319	378	+59	454	513	563	+59	+50
Agricultural Adjustment Program 4/.....	401	203	96	350	594	622	+28	782	1,017	962	+235	-55
Interest on the public debt.....	377	417	448	455	493	516	+23	941	1,041	1,100	+100	+59
Public Works 5/.....	375	641	525	564	569	490	-79	948	869	732	-79	-137
Unemployment relief.....	1,241	1,464	1,033	1,576	1,108	1,015	-93	2,595	1,919	1,792	-676	-127
Loans and stock subscriptions.....	-10	60	28	64	109	36	-73	212	241	107	+29	-134
Return of surplus funds from Government corporations.....	-	-	-	-	-	-203	-203	-	-	-339	-	-339
Other.....	503	587	582	646	855	771	-84	1,055	1,282 r	1,256	+227 r	-26 r
Total expenditures.....	3,805	4,402	3,933	4,955	5,192	6,251	+1,059	8,707	8,998	13,202	+291	+4,204
Net deficit.....	1,675	2,005	712	1,962	2,401	2,987	+586	3,542	3,611	6,189	+69	+2,578

Source: Daily Treasury Statements, except as noted.
r Revised.
1/ Estimates for the fiscal year 1941 have been revised to accord with figures appearing in the Budget which was submitted to Congress by the President on January 3, 1941.
2/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts in the Daily Treasury Statement. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.
3/ Includes $304 millions for civil activities in connection with national defense which are included with non-defense expenditures in the Daily Treasury Statement.
4/ Excludes subscriptions to capital stock of Federal Crop Insurance Corporation.
5/ Excludes loans shown under "Loans and stock subscriptions".

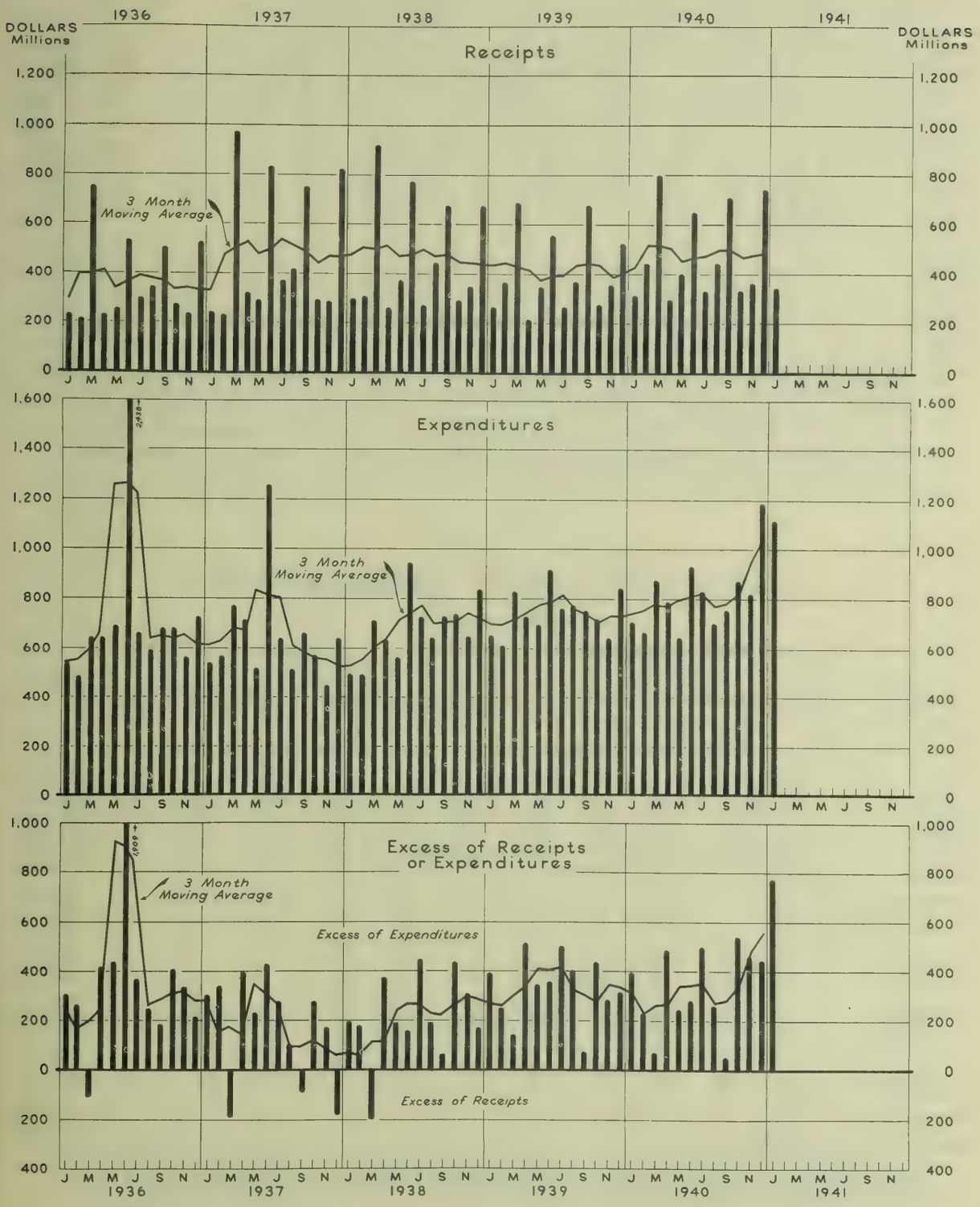
Means of Financing the Deficit

(In millions of dollars)

	First 7 months, fiscal years 1936 to 1941						Complete fiscal years, 1939 to 1941		
							Actual		Estimated 1/
	1936	1937	1938	1939	1940	1941	1939	1940	1941
Net deficit.....	1,675	2,005	712	1,962	2,401	2,987	3,542	3,611	6,189
Means of financing:									
Increase in public debt:									
Public issues, etc.....	1,715	666	272	1,927	1,184	2,259	2,180	1,523	4,901
Special issues.....	100	57	756	539	486	651	1,094	1,005	1,288
Total increase in public debt.....	1,815	723	1,028	2,466	1,670	2,910	3,274	2,528	6,189
Net decrease in working balance, general and special accounts.....	-140	1,282	-316	-504	731	77	268	1,083	-
Total means of financing.....	1,675	2,005	712	1,962	2,401	2,987	3,542	3,611	6,189

Source: Daily Treasury Statements, except as noted.
1/ Estimates for the fiscal year 1941 have been revised to accord with figures appearing in the Budget which was submitted to Congress by the President on January 3, 1941.

BUDGET RECEIPTS AND EXPENDITURES



Total Budget Receipts and Expenditures, by Months

(In millions of dollars)

Calendar year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Receipts 1/													
1936	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937	239	230	966	318	290	828	367	412	747	292	286	823	5,798
1938	294	308	917	262	373	774	273	449	678	300	350	672	5,650
1939	271	367	687	213	347	557	265	372	676	278	364	521	4,918
1940	315	444	799	304	400	649 2/	331	447	710	333	362	740	5,834
1941	340												
Expenditures 1/ 3/													
1936	538	489	644	648	693	2,438	661	592	683	681	569	728	9,364
1937	543	568	770	712	519	1,255	635	517	661	571	458	637	7,846
1938	493	487	709	632	567	937	785	645	732	739	646	838	8,150
1939	656	612	829	731	695	917	764	774	750	721	648	841	8,938
1940	713	668	871	792	649	934	830	708	760	870	818	1,187	9,800
1941	1,118												
Gross deficit													
1936	310	271	-108	417	437	1,909	367	249	184	409	336	211	4,992
1937	304	338	-196	394	229	427	268	105	-86	279	172	-186	2,048
1938	199	179	-208	370	194	163	452	196	54	439	296	166	2,500
1939	385	245	142	518	348	360	499	402	74	443	284	320	4,020
1940	398	224	72	488	249	285 2/	499	261	50	537	456	447	3,966
1941	778												

Source: Daily Treasury Statements.

1/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund", and to bring classification into agreement with accounts.

3/ Includes public debt retirement.

Budget Receipts and Expenditures, by Major Classifications

(In millions of dollars)

Fiscal year or month	Receipts 1/						Expenditures					Gross deficit
	Total	Internal revenue			Customs	Other	Total	General (including recovery and relief)	Revolving funds (net)	Transfers to trust accounts, etc. 1/	Debt retirement	
		Total	Income tax	Other								
1933	2,080	1,604	746	858	251	225	4,325	3,668	74	121	461	2,245
1934	3,116	2,641	818	1,823	313	162	6,371	5,444	496	71	360	3,255
1935	3,800	3,278	1,099	2,179	343	179	7,583	6,594	345	71	574	3,783
1936	4,116	3,513	1,427	2,086	387	216	9,069	6,840	11	1,814	403	4,953
1937	5,029	4,333	2,163	2,170	486	210	8,281	7,370	204	603	104	3,252
1938	5,855	5,288	2,640	2,648	359	208	7,304	6,898	121	220	65	1,449
1939	5,165	4,658	2,189	2,469	319	188	8,765	8,432	92	182	58	3,600
1940	5,387 2/	4,765 2/	2,125	2,640 2/	349	273	9,127	8,736	54	208	129	3,740 2/
1940-January	315	258	45	213	36	21	713	713	4	-5	1	398
February	444	395	63	332	26	23	668	654	4	10	-	224
March	799	751	665	86	29	19	871	816	6	-	50	72
April	304	261	48	214	27	16	792	757	6	20	9	488
May	400	357	40	316	26	17	649	642	1	4	2	249
June	649 2/	560 2/	464	96 2/	28	61	934	883	3	-	47	285 2/
July	331	290	50	240	25	16	830	700	5	114	12	499
August	447	403	38	365	24	20	708	693	-13	25	3	261
September	710	672	432	240	23	16	760	757	-9	10	2	50
October	333	287	44	243	29	17	870	874	-5	-	1	537
November	362	316	49	267	28	18	818	820	-23	20	1	456
December	740	692	429	263	30	18	1,187	1,172	-	-	15	447
1941-January	340	288	63	225	33	19	1,118	1,091	2	18	7	778

Source: Daily Treasury Statements.

1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. See footnote to preceding table.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund", and to bring classification into agreement with accounts.

Budget Expenditures Classified as General, by Major Functions[1/]

(In millions of dollars)

Fiscal year or month	Total	Departmental	National defense	Veterans' Administration	FERA and CWA	WPA 2/	Public Works 3/	Agricultural Adjustment program	Civilian Conservation Corps	Social Security and Railroad Retirement Acts	Interest on the public debt	Other
1933	3,668	599	668	763	38	-	311	-	-	-	689	600
1934	5,444	387	540	507	1,512	-	543	289	332	-	737	577
1935	6,594	516	710	557	1,832	-	662	712	436	-	821	348
1936	6,840	586	911	578	496	1,264	647	533	486	29	749	561
1937	7,370	718	535	580	13	1,896	767	587	385	184	866	499
1938	6,898	632	1,088	582	5	1,472	664	362	326	335	926	566
1939	8,432	721	1,163	557	1	2,240	928	787	290	347	941	457
1940	8,736	807	1,559 r	557	-	1,478	1,021	1,020	283	392	1,041	578 r
1940-January	713	70	132	47	-	119	84	119	23	42	38	39
February	654	64	129	46	-	113	68	128	22	38	19	27
March	816	65	143	47	-	134	74	105	24	28	146	50
April	757	70	159	47	-	133	76	78	22	48	69	55
May	642	68	154	47	-	128	74	62	22	30	10	47
June	883	67	153	46	-	113	79	44	22	12	305	42
July	700	84	177	46	-	110	72	54	24	65	20	48
August	693	72	200	46	-	109	80	76	23	35	20	33
September	758	66	219	45	-	104	70	75	25	17	148	-11
October	874	75	287	48	-	111	87	103	22	57	73	11
November	820	63	376	46	-	105	75	108	20	37	11	-21
December	1,172	61	473	46	-	115	65	109	23	19	219	42
1941-January	1,091	65	572	45	-	107	52	103	21	71	25	30

Source: Daily Treasury Statements.
r Revised.
1/ Excludes Revolving Funds and Transfers to Trust Accounts. Includes Recovery and Relief.
2/ Prior to fiscal year 1940, figures include National Youth Administration expenditures.
3/ Includes public buildings, public highways, rivers and harbors, Tennessee Valley Authority, Rural Electrification and Reclamation projects, and Public Works Administration.

Budget Expenditures Classified as Revolving Funds (Net), and Transfers to Trust Accounts, etc.[1/]

(In millions of dollars)

Fiscal year or month	Revolving funds (net)			Transfers to trust accounts, etc.				
	Total	Agricultural Aid	Public Works	Total	Railroad Retirement Account	Adjusted Service Certificate Fund	Advances to Railroad Unemployment Insurance Account	Government Employees' Retirement Funds (U. S. share)
1933	74	74	-	121	-	100	-	21
1934	496	346	150	71	-	50	-	21
1935	345	141	204	71	-	50	-	21
1936	11	-33	44	1,814	-	1,773	-	41
1937	204	-18	222	603	-	556	-	47
1938	121	-13	134	220	147	-	-	73
1939	92	-8	101	182	107	-	-	75
1940	54	-5	59	208	121	-	-	87
1940-January	4	*	4	-5	10	-	-15	-
February	4	*	4	10	10	-	-	-
March	6	*	6	-	-	-	-	-
April	6	*	6	20	20	-	-	-
May	1	*	1	4	4	-	-	-
June	3	*	4	-	-	-	-	-
July	5	*	5	114	20	-	-	94
August	-13	-10	-3	25	26	-	-	-1
September	-9	-11	2	10	10	-	-	-
October	-5	-11	6	-	-	-	-	-
November	-23	-26	3	20	20	-	-	-
December	-*	-1	*	-	-	-	-	-
1941-January	2	-*	2	18	10	-	8	-

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. These deductions are made to give effect to the 1939 amendments to the Social Security Act, effective in this respect on July 1, 1940, and to facilitate comparison of operations under the amendments with those of prior years.

Collections of Internal Revenue

(In thousands of dollars)

Sources of revenue	January 1940	January 1941	July 1 - January 31 Fiscal year 1940	July 1 - January 31 Fiscal year 1941
Income taxes:				
Corporation				
Current	5,852	9,912	398,756	583,017
Back	19,221	28,272	83,689	89,341
Individual				
Current	6,520	13,179	299,297	358,287
Back	13,495	12,813	53,477	54,397
Excess profits				
Declared value excess profits tax 1/	545	960	7,392	11,898
Profit limiting provisions of Vinson Act 1/	56	1	835	1,615
Excess profits tax (Second Revenue Act of 1940)	-	39	-	39
Total income taxes	45,689	65,176	843,446	1,098,594
Tax on unjust enrichment	857	662	4,721	6,092
Miscellaneous internal revenue:				
Capital stock tax	230	240	131,324	165,393
Estate tax	25,126	28,925	207,293	190,236
Gift tax	1,440	1,314	5,696	6,856
Alcoholic beverage taxes:				
Distilled spirits (imported, excise)	1,610	1,857	17,042	19,414
Distilled spirits (domestic, excise)	18,373	23,900	169,213	226,029
Distilled spirits rectification tax	664	711	7,166	8,080
Wines, cordials, etc. (imported, excise)	44	20	396	267
Wines, cordials, etc. (domestic, excise)	551	629	4,258	5,945
Brandy used for fortifying sweet wines	46	28	844	945
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	86	97	4,334	5,653
Stamps for distilled spirits intended for export	*	*	*	*
Case stamps for distilled spirits bottled in bond	147	70	674	630
Container stamps	605	620	6,064	5,744
Floor taxes	*	4,008	11	21,780
Fermented malt liquors	15,191	20,088	154,850	181,290
Brewers; dealers in malt liquors (special taxes)	46	48	2,379	2,939
Total alcoholic beverage taxes	37,363	52,076	367,231	478,716
Tobacco taxes:				
Cigars (large)	887	917	7,817	7,979
Cigars (small)	8	10	62	67
Cigarettes (large)	1	1	12	7
Cigarettes (small)	43,703	52,932	308,513	349,504
Snuff	578	616	3,898	3,955
Tobacco (chewing and smoking)	4,235	4,597	31,994	32,759
Cigarette papers and tubes	106	63	723	836
Leaf dealer penalties, etc.	*	1	1	2
Cigarette floor taxes	-	2	-	4,523
Total tobacco taxes	49,518	59,139	353,020	399,632
Stamp taxes:				
Bonds, issues of capital stock, deeds of conveyance, etc.	1,466	2,373	10,647	12,673
Transfers of capital stock and similar interest sales	1,087	1,560	9,327	7,215
Playing cards	445	495	2,603	2,304
Silver bullion sales or transfers	22	4	131	32
Sales of produce for future delivery (repealed as of 7/1/38)	-	-	-	*r
Total stamp taxes	3,020	4,432	22,708	22,224

Sources of revenue	January 1940	January 1941	July 1 - January 31 Fiscal year 1940	July 1 - January 31 Fiscal year 1941
Manufacturers' excise taxes:				
Lubricating oils	2,615	2,340	18,718	21,630
Gasoline	19,228	23,307	137,655	197,201
Tires and inner tubes	2,947	2,378	24,705	27,672
Automobile trucks	1,062	656	4,399	5,413
Other automobiles and motorcycles	8,658	5,023	28,160	36,450
Parts or accessories for automobiles	940	917	5,712	7,205
Electrical energy	3,837	4,408	23,862	26,540
Radio sets, etc. (including tax on phonograph records repealed as of 7/1/38)	678	633	3,750	4,486
Mechanical refrigerators	341	532	4,527	4,498
Firearms, shells, and cartridges	172	152	2,640	3,293
Pistols and revolvers	7	8	41	43
Toilet preparations, etc. (including repealed 5% tax)	621	518	4,659	4,083
Matches (including repealed taxes)	-	-	1	60r
Repealed taxes not listed above	22	8	173	145
Total manufacturers' excise taxes	41,128	40,880	259,002	338,719
Miscellaneous taxes:				
Bituminous Coal Act of 1937	411	396	2,343	2,552
Sugar Act of 1937	4,331	4,872	42,999	41,714
Telephone, telegraph, radio and cable facilities, leased wires, etc.	2,556	2,392	15,372	15,880
Transportation of oil by pipe line	1,050	918	6,592	6,968
Leases of safe-deposit boxes	168	184	1,099	1,208
Admission to theaters, concerts, cabarets, etc.	1,487	6,583	12,207	38,899
Club dues and initiation fees	370	427	3,255	3,535
Adulterated and processed or renovated butter, mixed flour and filled cheese	1	3	13	22
Oleomargarine, including special taxes	97	113	1,368	1,446
Narcotics, including marihuana and special taxes	38	41	285	304
Coconut and other vegetable oils processed	1,770	2,188	13,793	12,051
National Firearms Act	1	1	4	5
All other, including repealed taxes not listed above	8	6	128	26
Total miscellaneous taxes	12,288	18,124	99,458	124,610
Total miscellaneous internal revenue	170,113	205,130	1,445,732	1,726,386
Employment taxes:				
Social Security taxes:				
Federal Insurance Contributions Act (Old-age insurance)	60,157	74,255	354,113	398,436
Federal Unemployment Tax Act (Unemployment insurance)	28,424	25,152	51,435	48,253
Total Social Security taxes	88,581	99,407	405,548	446,689
Carriers' Taxing Act of 1937	1,064	900	59,471	68,111
Total employment taxes	89,645	100,307	465,019	514,800
Total internal revenue	306,304	371,275	2,758,918	3,345,872

Source: Reports of collections.

* Less than $500.

r Revised.

1/ In previous issues of the Treasury Bulletin, the figures shown for the declared value excess profits tax (called excess profits tax prior to enactment of the Second Revenue Act of 1940) include collections under the profit-limiting provisions of the Vinson Act.

Collections of Internal Revenue

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes			Employment taxes			
		Total	Individual	Corporation 1/	Total	Social Security taxes 2/		Carriers' Taxing Act of 1937
						Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
1929	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-
1930	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-
1931	2,428,229	1,860,040	833,648	1,026,393	-	-	-	-
1932	1,557,729	1,056,757	427,191	629,566	-	-	-	-
1933	1,619,839	746,791	352,574	394,218	-	-	-	-
1934	2,672,239	819,656	419,509	400,147	-	-	-	-
1935	3,299,436	1,105,791	527,113	578,678	-	-	-	-
1936	3,520,208	1,427,448	674,416	753,032	48	-	-	48
1937	4,653,195	2,173,769	1,091,741	1,082,028	265,745	207,339	58,119	287
1938	5,658,765	2,622,813	1,286,312	1,336,501	742,660	502,917	90,267	149,476
1939	5,181,574	2,178,431	1,028,834	1,149,597	740,429	529,835	101,167	109,427
1940	5,340,452	2,121,073	982,017	1,139,056	833,521	605,350	106,123	122,048
1940-January	306,304	45,689	20,561	25,128	89,644	60,157	28,424	1,063
February	385,011	70,946	43,443	27,503	147,282	87,861	41,061	18,360
March	861,168	654,624	356,076	298,548	15,076	2,099	1,191	11,786
April	294,652	45,498	15,444	30,054	77,310	71,813	4,953	544
May	343,603	41,155	13,070	28,085	112,731	86,792	6,802	19,137
June	697,099	465,404	201,210	264,194	16,103	2,673	681	12,749
July	383,836	45,742	12,833	32,909	73,292	68,226	4,548	518
August	482,384	36,275	10,298	25,977	120,706	90,746	6,628	23,332
September	654,623	429,816	175,317	254,499	12,027	2,558	587	8,882
October	355,276	45,009	12,079	32,930	77,273	71,781	4,840	652
November	444,383	48,271	15,801	32,470	122,989	87,977	5,872	29,140
December	654,095	428,305	160,364	267,941	8,204	2,892	626	4,686
1941-January	371,275	65,176	25,992	39,184	100,307	74,255	25,152	900

Fiscal year or month	Miscellaneous internal revenue								Tax on unjust enrichment	Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' excise taxes	Miscellaneous taxes 3/		
1929	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-	-
1930	629,887	-	64,770	11,695	450,339	77,729	344	25,010	-	-
1931	568,189	-	48,078	10,432	444,277	46,954	138	18,310	-	-
1932	500,972	-	47,422	8,704	398,579	32,241	-	14,026	-	-
1933	873,048	-	34,310	43,174	402,739	57,578	247,751	87,496	-	-
1934	1,481,160	80,168	113,138	258,911	425,169	66,580	390,038	147,156	-	371,423
1935	1,667,423	91,508	212,112	411,022	459,179	43,133	342,275	108,194	-	526,222
1936	2,021,075	94,943	378,840	505,464	501,166	68,990	379,540	92,132	-	71,637
1937	2,207,608	137,499	305,548	594,245	552,254	69,919	449,854	98,289	6,073	-
1938	2,287,075	139,349	416,874	567,979	568,182	46,233	416,754	131,704	6,217	-
1939	2,256,031	127,203	360,715	587,800	580,159	41,083	396,891	162,180	6,683	-
1940	2,377,322	132,739	360,071	624,253	608,518	38,681	447,088	165,972	8,536	-
1940-January	170,113	229	26,566	37,363	49,519	3,020	41,128	12,288	858	-
February	166,276	177	28,423	41,454	45,347	2,774	34,919	13,182	507	-
March	190,479	193	44,142	47,116	45,092	2,684	38,490	12,762	989	-
April	171,124	312	29,326	46,798	50,742	2,840	29,606	11,500	720	-
May	188,871	254	24,682	50,201	55,499	3,289	41,203	13,743	846	-
June	214,839	478	20,510	71,454	58,817	4,387	43,867	15,326	753	-
July	263,982	55,614	23,579	74,959	59,325	2,746	34,668	13,091	820	-
August	324,390	90,397	27,168	67,976	61,337	2,336	56,478	18,698	1,013	-
September	211,493	14,675	18,134	62,524	54,915	2,281	41,712	17,252	1,287	-
October	232,260	3,954	21,881	75,712	61,385	3,109	48,240	17,979	734	-
November	272,517	260	46,360	81,250	53,200	3,152	65,573	22,722	606	-
December	216,616	252	29,732	64,219	50,332	4,169	51,167	16,745	970	-
1941-January	205,130	240	30,239	52,076	59,139	4,432	40,880	18,124	662	-

Source: Reports of collections.

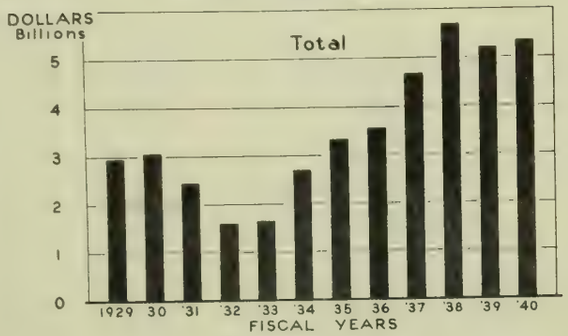
1/ Includes collections under the declared-value excess profits tax, the profit limiting provisions of the Vinson Act, and the excess profits tax provisions of the Second Revenue Act of 1940.

2/ For the period prior to September 1939 the data in the columns entitled "Federal Insurance Contributions Act" and "Federal Unemployment Tax Act" represent collections under Titles VIII and IX, respectively, of the Social Security Act.

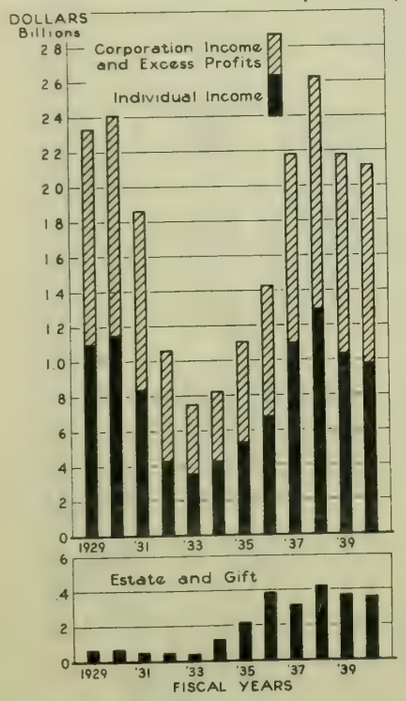
3/ Includes tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 1933.

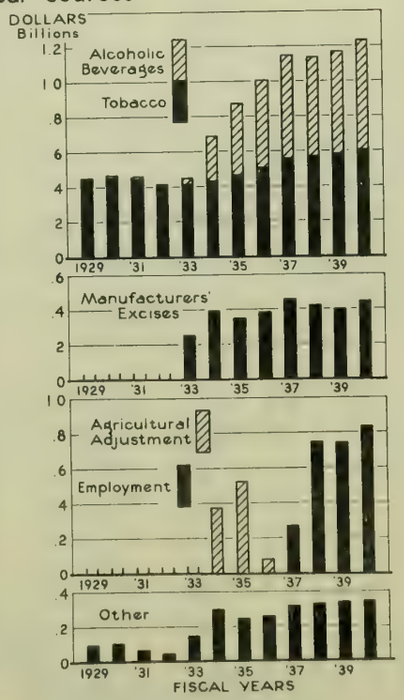
COLLECTIONS OF INTERNAL REVENUE

YEARLY
Fiscal Years 1929 to Date

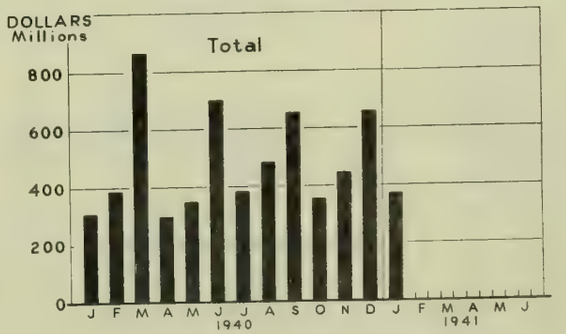


By Principal Sources

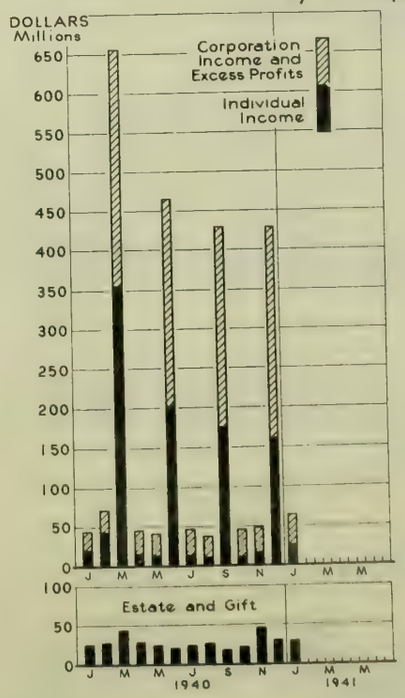


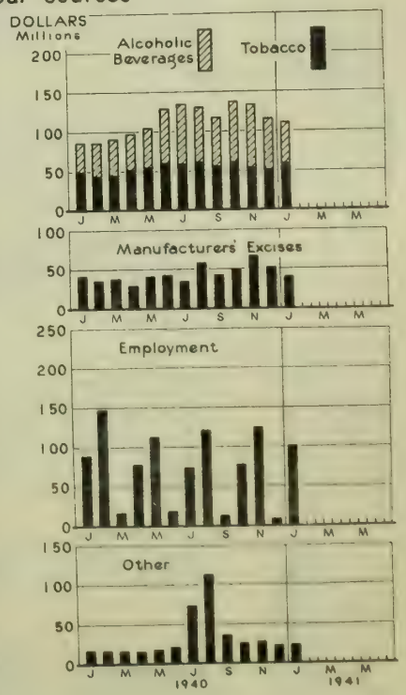


MONTHLY
January 1940 to Date



By Principal Sources





Customs Duties and Taxes Collected, and Values of Dutiable and Taxable Imports, Estimated by Tariff Schedules

(In thousands of dollars)

	Duties and taxes														
	Calendar year		1939	1940											
	1939	1940	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
emicals, oils and paints	19,634	12,355	1,573	1,289	1,229	1,135	1,203	1,303	1,435	1,106	731	649	854	621	802
arths, earthenware and glassware	10,794	8,806	836	799	647	793	683	758	734	772	781	667	734	785	654
etals and manufactures	25,749	31,161	2,629	2,047	1,768	2,111	2,224	2,368	2,300	2,406	3,462	2,637	3,495	3,114	3,229
ood and manufactures	2,096	1,723	160	147	125	116	131	187	151	138	131	139	157	147	152
ugar, molasses and manufactures 1/	46,218	42,826	7,071	3,079	3,986	4,558	4,809	4,164	4,618	4,395	3,472	3,004	2,464	2,462	1,816
obacco and manufactures	23,927	22,173	1,413	1,919	1,622	1,589	1,807	2,026	1,880	1,924	2,146	1,869	1,993	1,569	1,828
gricultural products and provisions	56,418	46,083	3,585	4,886	4,613	4,760	4,655	4,737	3,208	2,923	2,613	2,422	3,804	3,888	3,574
pirits, wines and other beverages	34,206	32,753	4,603	2,215	1,894	2,186	2,308	2,574	5,473	2,059	1,409	2,168	3,121	3,453	3,894
otton manufactures	9,841	7,050	860	899	668	718	628	614	573	408	469	480	476	605	511
ax, hemp, jute and manufactures	10,829	10,255	906	1,216	899	1,034	640	864	721	1,091	524	858	905	707	794
ool and manufactures	33,624	51,601	3,969	5,842	4,447	4,613	3,025	2,798	2,956	2,930	2,794	3,469	5,444	5,032	8,252
ilk manufactures	2,775	2,148	232	238	177	234	163	205	136	134	154	155	207	196	149
nufactures of rayon and other synthetic textiles	3,090	1,260	370	293	165	109	144	84	60	50	46	31	46	91	141
lp, paper and books	2,152	1,278	147	136	118	119	110	122	117	99	94	70	86	112	96
ndries	35,245	29,558	3,028	3,263	2,560	3,274	2,375	2,335	2,133	1,852	2,086	1,796	2,455	2,416	3,011
scellaneous 2/	325	281	20	18	11	18	15	21	20	29	62	17	27	18	25
ee list 3/:															
Crude petroleum	5,841	5,524	381	211	236	272	420	543	427	550	575	582	543	576	591
Fuel oil, etc. 4/	1,570	3,332	183	165	303	377	238	130	227	249	226	206	347	395	470
Motor fuel and lubricating oil	13	59	3	2	1	14	-	6	3	4	-	1	20	3	5
Paraffin and other petroleum wax products	384	747	44	60	38	54	127	61	16	32	155	65	83	43	15
Seed oils	2,333	535	187	200	19	11	5	5	42	37	40	43 r	74 r	40 r	18
Oil seeds	399	285	39	57	14	23	15	22	55	17	12	16 r	14 r	19 r	22
Animal, fish, and cocoanut oils	1	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper	678	6,153	38	-	73	3	25	46	601	335	680	1,073	1,392	961	965
Lumber of specified types	200	235	15	17	15	17	14	14	19	21	25	22	25	22	24
Red cedar shingles	-	21	-	-	-	-	-	-	-	-	-	-	32	38	11
Coal and related products	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total free list	11,428	16,954	890	712	700	771	845	827	1,388	1,244	1,714	2,009	2,530	2,097	2,119
tal duties and taxes	328,352	318,267	32,292	28,997	25,630	28,139	25,765	25,986	27,903	23,562	22,687	22,441	28,796	27,313	31,048
justment to Daily Treasury Statement	+4,483	+11,265	-4,478	+6,791	+21	+563	+714	+265	+198	+1,663	+943	+186	+575	+610	-1,265
tal duties and taxes as reported in Daily Treasury Statement	332,835	329,532	27,814	35,788	25,651	28,702	26,479	26,251	28,101	25,225	23,630	22,627	29,371	27,923	29,783

	Values														
	Calendar year		1939	1940											
	1939	1940	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
emicals, oils and paints	56,586	41,204	4,686	4,112	3,842	3,510	4,029	4,722	4,592	3,071	2,876	2,147	2,896	2,467	2,940
rths, earthenware and glassware	25,369	22,336	2,118	1,992	1,722	1,976	1,629	1,819	1,888	1,945	1,879	1,647	1,902	1,966	1,972
als and manufactures	89,728	102,303	8,417	7,351	5,956	7,024	7,689	8,287	8,591	8,566	10,103	8,633	10,199	9,762	10,142
d and manufactures	17,002	17,461	1,333	1,263	1,171	1,091	1,180	1,707	1,546	1,455	1,392	1,505	1,753	1,709	1,690
ar, molasses and manufactures 1/	90,543	87,780	12,707	6,606	7,291	9,012	9,589	9,162	9,356	9,168	7,259	6,134	4,980	5,603	3,623
acco and manufactures	35,999	36,685	2,184	3,196	2,729	2,625	3,010	3,292	3,111	3,167	3,525	3,169	3,366	2,614	2,881
icultural products and provisions	173,808	147,228	11,793	15,342	13,960	13,498	13,911	15,560	11,028	9,495	9,201	9,035	12,860	12,372	10,966
rits, wines and other beverages	59,076	53,809	7,497	3,692	3,101	3,575	3,778	4,357	9,250	3,388	2,355	3,483	4,967	5,431	6,432
ton manufactures	27,284	20,106	2,454	2,466	1,916	2,040	1,795	1,761	1,599	1,163	1,327	1,369	1,388	1,751	1,531
x, hemp, jute and manufactures	54,765	68,033	4,834	8,269	5,600	6,920	4,032	6,111	4,899	7,971	3,459	6,249	5,704	4,143	4,676
l and manufactures	49,271	77,829	6,035	8,737	6,850	7,214	4,720	4,469	4,677	4,846	4,419	5,048	7,642	7,330	11,877
k manufactures	5,286	4,074	440	446	332	444	313	401	259	255	287	295	395	371	276
ufactures of rayon and other synthetic extiles	10,210	3,898	1,366	380	540	331	486	199	163	124	103	69	102	299	503
p, paper and books	11,461	7,550	842	782	694	684	661	713	721	636	580	454	495	591	540
dries	133,270	114,957	12,184	12,428	10,189	12,581	9,496	9,168	8,547	7,234	7,790	6,573	8,763	9,500	12,687
cellaneous 2/	343	305	30	19	11	14	10	19	17	39	93	15	23	16	29
e list 3/	38,051	86,277	3,878	3,713	4,995	6,413	5,371	5,011	6,769	6,581	8,209	8,637	10,713	9,636	10,027
al value of dutiable and taxable imports	878,050	891,835	82,800	81,393	70,897	78,950	71,698	76,758	77,011	69,106	64,858	64,663	78,151	75,559	82,791

rce: For values, reports of the Bureau of Foreign and Domestic Commerce; the figures for customs duties and taxes are computed on the basis of the quantity and value figures.

r Revised.

1/ Includes taxable sugar from the Philippine Islands.

2/ Comprises articles dutiable under paragraph 1615 and repairs on vessels dutiable under Section 466 of the Tariff Act of 1930; the taxable copper content of dutiable articles taxed under the Revenue Act of 1932 and taxes on articles composed in chief value of manufactured sugar under the Sugar Act of 1937, which cannot be allocated to appropriate schedules. Taxes collected on other dutiable commodities under the revenue acts and the Sugar Act of 1937 are included in appropriate schedules.

3/ Duty-free commodities taxed under the Revenue Act of 1932 and subsequent acts.

4/ Comprises fuel oil and gas oil derived from petroleum, and all liquid derivatives of crude petroleum except lubricating oil and gasoline or other motor fuel.

Customs Duties Collected, Estimated by Countries from which Imports Originated

(In thousands of dollars)

Country from which imports originated	Calendar year		1939	1940											
	1939	1940	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Europe:															
Belgium	9,395	4,571	672	768	581	848	579	552	246	162	127	120	120	207	263
Czechoslovakia	1,564	82	21	8	12	6	8	4	6	13	4	5	5	3	8
France	19,210	11,995	1,787	1,742	1,255	1,530	1,203	1,399	1,627	675	450	472	720	489	433
Germany	14,224	2,261	520	427	355	189	168	146	156	136	120	138	165	149	110
Greece	7,209	7,360	534	544	553	560	653	706	840	674	638	498	602	477	616
Italy	13,394	7,282	1,056	842	902	962	1,019	959	1,145	378	261	242	213	185	174
Netherlands	5,972	956	245	190	138	157	161	116	92	26	11	12	12	16	26
Norway	3,208	1,243	241	197	246	208	257	97	95	28	41	6	9	5	51
Poland	1,983	54	18	3	5	15	3	3	2	2	6	1	6	5	4
Spain	3,065	3,490	261	158	214	245	351	388	412	370	256	215	317	260	303
Sweden	1,920	1,180	224	188	126	241	210	40	71	53	140	28	8	48	26
Switzerland	11,369	10,535	1,080	755	798	925	816	942	716	703	792	940	1,534	806	809
U.S.S.R.	1,921	3,129	183	290	190	277	261	549	301	273	561	80	78	114	154
United Kingdom	43,783	40,018	4,467	3,357	2,561	3,176	3,114	3,246	4,963	3,286	2,516	2,609	3,272	3,693	4,227
Other Europe	7,103	4,770	690	509	401	339	470	348r	294	373r	389	443	396	401r	407
Total Europe	145,319	98,927	12,000	9,978	8,337	9,679	9,273	9,493	10,966	7,151	6,313	5,809	7,457	6,860	7,611
North and Central America:															
Canada	19,688	21,766	1,998	1,386	1,228	1,370	1,496	1,744	1,967	1,428	1,618	1,812	2,432	2,649	2,635
Cuba	48,811	46,646	6,783	3,628	3,859	5,157	5,109	4,510	4,841	4,900	3,828	3,503	3,092	2,590	1,630
Dominican Republic	1,444	1,206	7	3	325	17	14	16	156	8	9	7	17	163	469
Mexico	7,819	11,937	585	966	632	843	1,349	873	652	895	716	831r	1,355	1,412	1,412
Netherland West Indies	1,605	1,456	188	174	194	232	150	82	112	114	90	83	79	55	92
Other Countries	1,161	1,382	82	74	45	42	81	62r	119	50r	77	193r	206	240r	194
Total North and Central America	80,528	84,393	9,644	6,230	6,283	7,661	8,199	7,285	7,847	7,396	6,338	6,430	7,181	7,110	6,432
South America:															
Argentina	18,610	27,180	1,424	2,478	2,956	2,930	1,550	1,620	1,532	1,673	1,597	1,607	2,882	2,849	3,506
Brazil	3,107	4,145	265	265	329	116	167	296	282	392	360	470	674	419	374
Chile	601	5,125	47	48	132	53	119	150	540	189	580	856	1,118	753	588
Peru	3,082	3,876	795	209	489	233	273	159	203	250	285	227	405	624	518
Uruguay	5,604	10,519	580	1,282	900	670	510	801	571	599	377	607	1,546	1,036	1,621
Venezuela	5,267	4,388	345	170	277	291	297	349	343	305	357	330	473	538	658
Other Countries	1,424	1,932	107	115	136	203	92	118r	108r	139	157	134	197	210	324
Total South America	37,695	57,166	3,563	4,566	5,219	4,496	3,008	3,492	3,580	3,547	3,713	4,231	7,295	6,429	7,590
Asia:															
British India	6,945	9,118	583	879	730	714	440	743	666	879	596	803	955	794	920
China	10,262	14,142	1,057	1,147	847	1,191	862	1,067	994	896	1,405	1,175	1,430	1,298	1,830
Japan	17,823	16,368	1,867	2,316	1,283	1,111	908	1,081	1,145	1,193	1,338	1,337	1,620	1,696	1,339
Turkey	8,436	8,746	642	706	614	690	690	887	765	738	816	691	729	593	827
Other Countries	6,716	9,076	699	780	534r	619r	863	791	610r	727	863	779r	797r	1,023	690
Total Asia	50,182	57,450	4,848	5,828	4,007	4,326	3,763	4,569	4,181	4,433	5,018	4,784	5,532	5,404	5,606
Oceania	8,509	9,239	687	762	536	744	647	472	438	532	511	279	518	715	3,086
Africa:															
Egypt	2,377	1,847	224	203	149	146	203	208	238	127	69	86	135	192	91
Gold Coast	1,375	1,392	153	100	45	84	61	35	189	51	245	107	129	216	131
Union of South Africa	1,528	6,417	1,092	1,240	991	936	552	358	291	282	329	496	299	302	342
Other Countries	838	1,435	81	91	63	68r	59	74	174r	42	151r	219	250r	85	160
Total Africa	6,118	11,091	1,550	1,634	1,248	1,233	875	675	891	502	793	908	814	795	724
Grand Total	328,352	318,267	32,292	28,997	25,630	28,139	25,765	25,986	27,903	23,562	22,687	22,441	28,796	27,313	31,048

Source: Computed on the basis of quantities and values of imports as shown in reports of the Bureau of Foreign and Domestic Commerce.
r Revised.

Receipts and Expenditures under Social Security Act, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures						Excess of expenditures 4/
	Social Security taxes			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 1/	Net receipts	Total	Administrative expenses 2/	Grants to States			Refunds of taxes 3/	
	Total	Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)					Total	Old-age assistance, etc.	Unemployment compensation administration		
1936.....	-	-	-	-	-	28.4	.6	27.8	26.9	.9	-	28.4
1937.....	252.2	194.3	57.8	265.0	-12.8	183.1	15.8	166.9	157.8	9.1	.4	195.9
1938.....	604.4	514.4	90.1	387.0	217.4	332.1	20.0	271.5	229.6	41.9	40.6	114.7
1939.....	631.2	530.4	100.9	503.0	128.2	343.3	21.3	320.3	261.4	58.9	1.7	215.1
1940.....	712.2	604.7	107.5	537.7 5/	174.5	384.2	25.3	356.5	298.2	58.3	2.5	209.7
1940-January....	44.8	31.1	13.7	-	44.8	41.5	2.4	38.9	33.3	5.6	.2	-3.3
February...	172.2	115.2	57.0	-	172.2	38.3	2.2	36.0	31.1	4.9	.1	-133.9
March.....	3.4	2.3	1.2	134.8	-131.4	27.8	2.5	24.9	15.9	9.0	.4	159.2
April.....	38.8	35.8	3.0	-	38.8	47.9	2.6	45.0	38.8	6.2	.3	9.1
May.....	131.4	122.5	8.9	-	131.4	29.2	2.6	26.2	25.8	.4	.4	-102.2
June.....	3.9	2.9	1.0	134.9 5/	-131.0	12.0	2.5	9.3	8.9	.4	.2	143.0
July.....	38.6	38.1	.5	35.8	2.8	64.6	2.6	61.8	46.7	15.1	.2	61.8
August.....	132.0	123.8	8.1	119.2	12.8	34.4	2.8	31.4	31.1	.3	.2	21.6
September..	3.3	2.7	.6	.5	2.8	16.8	2.7	13.9	13.4	.5	.2	14.0
October....	37.2	34.5	2.7	32.1	5.1	56.9	2.8	53.9	38.7	15.2	.2	51.8
November...	133.1	125.1	8.0	122.7	10.4	36.9	2.7	34.0	33.8	.2	.2	26.5
December...	3.7	3.1	.6	.7	3.0	19.0	2.6	16.2	15.9	.3	.2	16.0
1941-January....	46.0	33.9	12.1	31.8	14.2	53.3	2.5	50.7	37.2	13.5	.2	39.2

Source: Daily Treasury Statements.

1/ Prior to January 1, 1940, figures represent amounts transferred to the Old-Age Reserve Account. From January 1 to July 1, 1940, transfers were made to the Federal Old-Age and Survivors Insurance Trust Fund. Subsequently receipts have been deposited in the General Fund and appropriated directly to the Federal Old-Age and Survivors Insurance Trust Fund. Amounts shown as transfers to the Trust Fund reflect deductions made for reimbursement to the General Fund account to cover administrative expenses, which are shown as an expenditure in table below.

2/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act and amounts for administrative expenses reimbursed to the General Fund of the Treasury under Section 201 (f) of the Social Security Act, as amended. Excludes administrative expenses payable from other appropriations, principally for the following agencies: Bureau of Internal Revenue; Public Health Service, and Office of Education of the Federal Security Agency.

3/ Second Deficiency Appropriation Act, fiscal year 1938, approved June 25, 1938, carried an appropriation of $40,561,886.43, pursuant to authorization of August 24, 1937, for making refund to certain States of portions of Federal employers' tax for 1936 collected under Title IX of the Social Security Act. Other refunds are on account of Employment taxes (Title VIII) and Tax on employers of 8 or more (Title IX, Sec. 901) "Other than to States".

4/ Covered by appropriations from the General Fund.

5/ Revised to bring classification into agreement with accounts.

Receipts and Expenditures, Federal Old-Age and Survivors Insurance Trust Fund

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures			Balance			
	Total receipts	Appropriations from General Fund			Interest on investments	Total expenditures	Benefit payments	Reimbursement for administrative expenses 1/	Total	Investments	Unexpended	
		Total	Credited to Trust Fund	Balance available in General Fund							To credit of Trust Fund on books of Treasury 2/	To credit of disbursing officers
1936.....	-	-	-	-	-	-	-	-	-	-	-	-
1937.....	267.3	265.0	265.0	-	2.3	-	-	-	267.3	267.1	.1	.1
1938.....	782.7	765.0	652.0	113.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939.....	1,199.6	1,155.0	1,155.0	-	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940.....	1,792.1	1,705.0	1,705.0	-	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1940-July.....	1,830.2	1,743.1	1,743.1	-	87.1	52.8	38.3	14.5	1,777.4	1,733.1	36.4	7.9
August.....	1,951.6	1,864.5	1,864.5	-	87.1	58.5	41.8	16.7	1,893.1	1,728.1	155.6	9.4
September..	1,954.4	1,867.2	1,867.2	-	87.2	64.6	45.7	18.9	1,889.8	1,875.6	3.8	10.4
October....	1,989.0	1,901.7	1,901.7	-	87.3	72.0	50.6	21.4	1,917.0	1,870.6	36.0	10.4
November...	2,114.2	2,026.9	2,026.9	-	87.3	79.2	55.4	23.8	2,035.0	1,865.6	158.8	10.6
December...	2,117.5	2,030.0	2,030.0	-	87.5	86.8	60.6	26.2	2,030.7	2,016.5	3.8	10.4
1941-January....	2,151.6	2,063.9	2,063.9	-	87.7	94.3	66.0	28.3	2,057.3	2,006.5	35.8	15.0

Source: Daily Treasury Statements.

1/ Under Section 201 (f) of the Social Security Act amendments of 1939.

2/ Includes balance of General Fund appropriation not yet transferred to Trust Fund.

Receipts and Expenditures Under Railroad Retirement and Railroad Unemployment Insurance Acts, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures					Excess of expenditures 2/
	Total	Total	Administrative expenses 1/	Transfers to Railroad Retirement account (Trust account)	Advances to Railroad Unemployment Insurance Account	Transfers to Railroad Unemployment Insurance Account	
1936	-	.3	.3	-	-	-	.3
1937	.4	1.5	1.5	-	-	-	1.1
1938	150.1	149.0	2.6	146.4	-	-	-1.1
1939	109.3	110.4	3.3	107.1	-	-	1.1
1940	125.9	128.3	7.6	120.7	-	-	2.4
1940-January	.4	-4.5	.5	10.0	-15.0	-	-4.9
February	5.4	10.5	.5	10.0	-	-	5.1
March	27.0	.6	.6	-	-	-	-26.4
April	.3	20.4	.4	20.0	-	-	20.1
May	5.9	4.2	.7	3.5	-	-	-1.7
June	27.8	.7	.7	-	-	-	-27.1
July	.5	20.5	.5	20.0	-	-	20.0
August	7.2	26.6	.6	26.0	-	-	19.4
September	26.1	10.5	.5	10.0	-	-	-15.6
October	.4	.5	.5	-	-	-	.1
November	4.9	20.5	.5	20.0	-	-	15.6
December	30.8	.5	.5	-	-	-	-30.2
1941-January	.6	18.0	.5	10.0	-	7.5	17.4

Source: Daily Treasury Statements.
1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement and Railroad Unemployment Insurance Acts.
2/ Covered by appropriations from the General Fund.

Receipts and Expenditures, Railroad Retirement Account (Trust Account)

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures	Balance			
	Total receipts	Appropriations by Congress			Interest on investments	Benefit payments	Total	Investments	Unexpended	
		Total	Transfers from General Fund	Balance available for transfers					To credit of appropriations 1/	To credit of disbursing officer
1936	46.6	46.6	-	-	-	-	46.6	-	46.6	-
1937	46.6	46.6	-	-	-	4.0	42.6	-	36.6	6.0
1938	147.9	146.5	146.4	.1	1.4	79.8	68.1	66.2	.2	1.6
1939	268.4	264.8	253.5	11.3	3.6	185.6	82.8	67.2	13.2	2.3
1940	390.8	384.9	374.2	10.7	5.9	298.7	92.1	79.4	10.8	1.8
1940-July	513.4	507.5	394.2	113.3	5.9	308.5	204.9	79.4	113.4	12.1
August	513.4	507.5	420.2	87.3	5.9	318.4	195.0	85.4	87.5	22.2
September	513.4	507.5	430.2	77.3	5.9	328.4	185.0	85.4	77.4	22.2
October	504.4	498.5 2/	430.2	68.3	5.9	338.4	166.0	85.4	68.5	12.1
November	504.4	498.5	450.2	48.3	5.9	348.4	156.0	85.4	48.5	22.1
December	504.4	498.5	450.2	48.3	5.9	358.5	145.9	85.4	48.4	12.1
1941-January	504.4	498.5	460.2	38.3	5.9	368.4	136.0	85.4	38.5	12.1

Source: Daily Treasury Statements.
1/ Includes balance of appropriation available for transfers subsequent to June 30, 1937.
2/ Appropriation reduced $9,000,000 to cover transfer for acquisition of service and compensation data.

Receipts and Expenditures, Unemployment Trust Fund 1/

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts						Expenditures				Balance			
	Total receipts	Deposits by States	Railroad Unemployment Insurance Account			Interest on investments	Total expenditures	Withdrawals by States	Railroad Unemployment Insurance Account		Total	Investments	Unexpended balances	
			Deposits by Railroad Retirement Board	Advanced from appropriations	Transfers from Railroad Unemployment Insurance Administration Fund				Railroad unemployment benefit payments	Repayment of advance			In special deposit account	Disbursing account 2/
1936	18.9	18.9	-	-	-	.1	-	-	-	-	18.9	18.9	-	-
1937	313.4	310.6	-	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
1938	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
1939	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
1940	2,871.1	2,729.3	44.2	15.0	-	82.6	1,146.3	1,116.7	14.6	15.0	1,724.8	1,710.0	13.4	1.4
1940-July	2,930.0	2,788.2	44.2	15.0	-	82.6	1,203.0	1,172.7	15.2	15.0	1,727.0	1,723.0	2.3	1.7
August	3,072.6	2,929.7	45.3	15.0	-	82.6	1,255.6	1,224.5	16.2	15.0	1,817.0	1,808.0	7.2	1.9
September	3,095.6	2,939.0	58.9	15.0	-	82.7	1,293.5	1,261.3	17.2	15.0	1,802.1	1,790.0	10.3	1.8
October	3,152.4	2,995.7	58.9	15.0	-	82.8	1,327.5	1,294.3	18.2	15.0	1,824.9	1,821.0	2.1	1.8
November	3,296.2	3,138.8	59.6	15.0	-	82.8	1,357.1	1,323.1	19.0	15.0	1,939.1	1,934.0	3.1	2.0
December	3,346.2	3,151.6	74.4	15.0	-	105.2	1,388.2	1,352.5	20.7	15.0	1,958.0	1,945.3	7.4	5.3
1941-January	3,422.0	3,219.8	74.4	15.0	7.5	105.2	1,426.9	1,388.1	23.8	15.0	1,995.1	1,974.3	15.6	5.2

Source: Daily Treasury Statements.
1/ Receipts exclude transfers from States. Expenditures exclude transfers to Railroad Unemployment Insurance Account.
2/ Railroad unemployment benefits and refunds.

Cash Income and Outgo of the Treasury, by Major Classifications 1/

(In millions of dollars)

	1940												1941
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
CASH INCOME													
Budget:													
Income tax	45	63	665	48	40	464	50	38	432	44	49	429	63
Miscellaneous internal revenue	167	154	192	175	179	201	237	346	213	237	252	231	210
Taxes under Social Security Act	44	172	3	39	131	4	39	132	3	37	133	4	46
Taxes upon carriers and their employees	1	5	25	-	6	26	1	7	25	-	5	29	1
Customs	35	26	29	26	26	29	25	24	23	23	28	30	33
Other	23	24	20	16	18	15	15	19	15	18	18	18	19
Subtotal	315	444	934	304	400	739	367	566	711	365	485	741	372
Trust funds, etc.:													
Unemployment trust fund (deposits by States)	62	155	30	53	144	26	59	143	23	57	144	28	68
Trust accounts	21	15	25	28	17	16	23	15	22	26	17	33r	35
Subtotal	83	170	55	81	161	42	82	158	45	83	161	61	103
Total cash income	398	614	989	385	561	781	449	724	756	448	646	802	475
CASH OUTGO													
Budget:													
National defense	132	129	143	159	154	153	177	200	219	287	376	473	572
Social Security Act (grants and administrative expenses) 2/	41	38	27	47	29	12	64	34	17	57	37	19	71
Interest on the public debt	15	16	142	66	7	192	16	16	144	69	7	189r	14
Public Works	82	69	77	79	73	81	70	78	72	93	78	65	54
Agricultural aid 3/	138	147	140	112	95	64	66	61	28	75	40	116	109
National Youth Administration	10	9	10	11	10	9	7	6	6	7	9	12	13
Work Projects Administration	120	113	134	133	128	113	110	109	104	111	105	115	107
Other	156	134	143	153	144	150	191	173	155	166	141	153	140
Subtotal	694	655	816	760	640	774	701	677	745	865	793	1,142r	1,080
Trust funds, etc.:													
Reconstruction Finance Corporation	-20	-6	-5	-6	-9	13	24	-1	-18	-7	57	13	17
Commodity Credit Corporation	-6	-3	-4	-4	-	1	10	146	-1	21	24	17	12
Unemployment trust fund	43	45	47	45	58	54	57	53	38	34	30	31	39
Federal Old-Age and Survivors Insurance Trust Fund	1	1	1	2	2	3	3	4	4	5	5	5	5
Railroad retirement account	9	9	10	10	10	10	10	10	10	10	10	10	10
Other	5	-23	-15	-16	-11	26	-2	-21	51	36	31	46	18
Subtotal	32	23	34	31	50	107	102	191	84	99	157	122r	101
Redemption of adjusted service bonds	-	1	1	1	1	4	3	2	2	2	2	1	1
Total cash outgo	726	679	851	792	691	885	806	870	831	966	952	1,265r	1,182
EXCESS OF CASH OUTGO	328	65	-138	407	130	104	357	146	75	518	306	463r	707

r Revised.

1/ These figures are not intended to reflect the budgetary position of the Government. They will not agree with budgetary figures on receipts, expenditures and deficit such as those appearing in Daily Treasury Statements and in other tables in this Bulletin. For an explanation of the revisions made in Daily Treasury Statement figures to arrive at this cash series, see the text in February 1939 Bulletin.

2/ Includes refunds of taxes.

3/ Comprises Agricultural adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration and Farm Tenant Act.

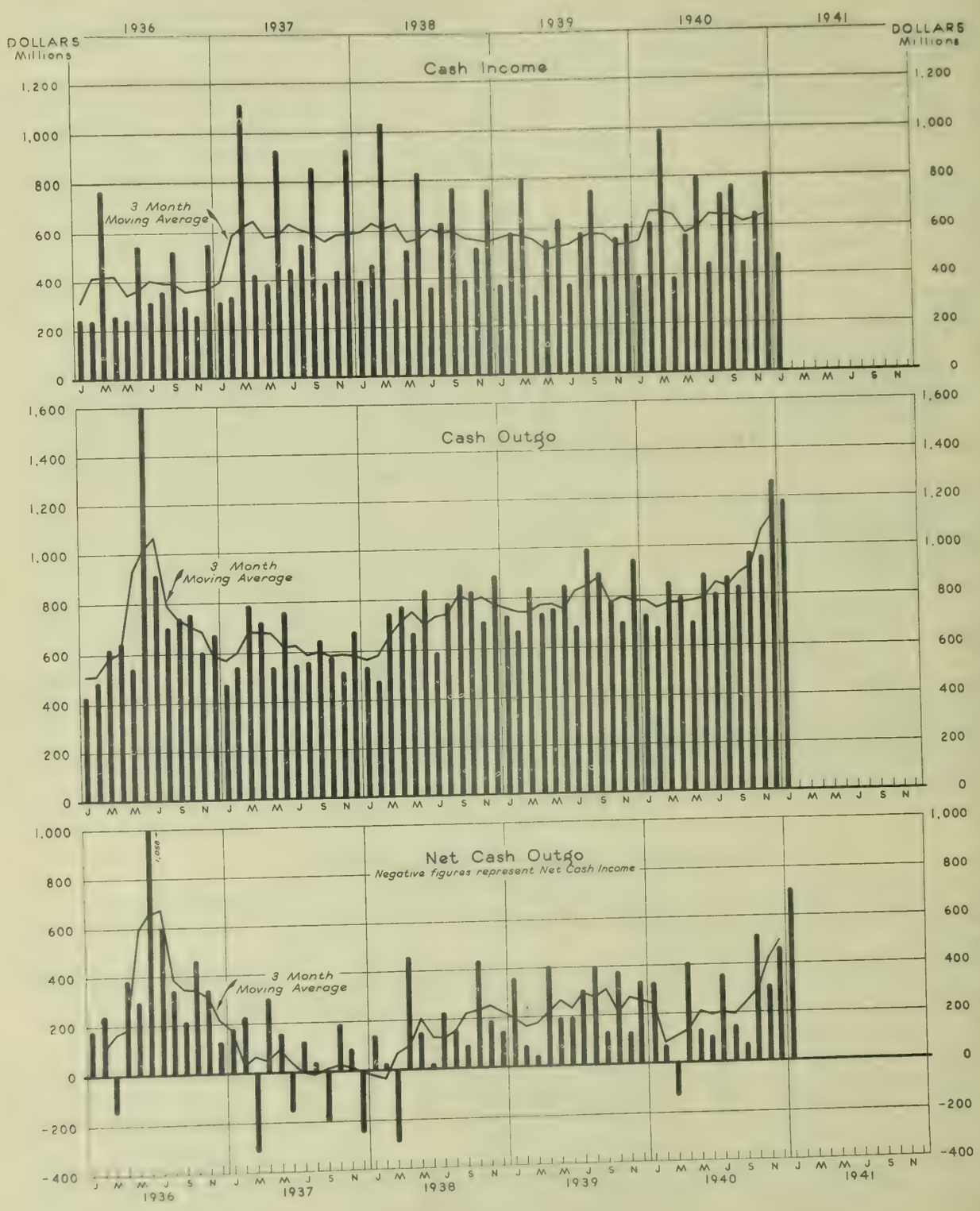
Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940	398	614	989	385	561	781	449	724	756	448	646	802 r	7,553 r
1941	475												
Cash outgo													
1936	431	489	621	650	549	1,600	919	707	736	762	602	676	8,742
1937	476	550	791	720	542	758	558	566	649	582	523	679	7,394
1938	537	481	745	774	665	834	589	783	852	829	702	894	8,685
1939	728	669	834	730	750	843	652	989	891	781	667	947	9,481
1940	726	679	851	792	691	885	806	870	831	966	952	1,265 r	10,314 r
1941	1,182												
Excess of cash outgo													
1936	182	249	-150	395	300	1,058	608	345	214	463	343	129	4,136
1937	173	224	-324	299	152	-167	120	25	-203	193	90	-251	331
1938	142	21	-293	455	146	10	224	151	85	434	181	137	1,693
1939	364	88	38	407	198	199	283	400	139	382	100	332	2,930
1940	328	65	-138	407	130	104	357	146	75	518	306	463 r	2,761 r
1941	707												

r Revised.

CASH INCOME AND OUTGO OF THE TREASURY



TREASURY GENERAL FUND AND PUBLIC DEBT

Composition of the General Fund

(In millions of dollars)

End of fiscal year or month	Balance					Current assets					Current liabilities
	Total	Working balance	Seigniorage	Increment on gold	Inactive gold	Total	Bullion, coin and currency	Deposits in Federal Reserve Banks	Special deposits account of sales of Government securities	All other deposits and collections	
1933	862	-	-	-	-	1,103	184	51	837	31	241
1934	2,582	-	-	-	-	3,033	1,045	97	1,854	37	451
1935	1,841	1,001	140	700	-	2,016	1,044	118	799	55	175
1936	2,582	2,225	316	141	-	2,936	865	862	1,151	58	254
1937	2,554	970	356	141	1,087	2,709	1,863	141	649	55	156
1938	2,216	1,628	446	142	-	2,419	830	929	611	49	203
1939	2,838	2,160	536	142	-	3,087	1,212	1,022	777	76	249
1940	1,891	1,163	585	143	-	2,038	891	254	805	88	147
1940—January	2,282	1,571	568	143	-	2,463	1,044	517	816	86	181
February	2,350	1,634	573	143	-	2,543	1,060	589	815	79	194
March	2,514	1,794	577	143	-	2,696	1,063	734	814	85	182
April	2,210	1,486	581	143	-	2,382	1,019	463	813	87	172
May	2,030	1,303	584	143	-	2,234	901	438	813	81	204
June	1,891	1,163	585	143	-	2,038	891	254	805	88	147
July	2,258	1,527	588	143	-	2,414	963	639	718	94	156
August	2,454	1,720	591	143	-	2,611	992	815	717	87	157
September	2,415	1,680	592	143	-	2,566	1,003	759	715	88	151
October	1,920	1,183	594	143	-	2,101	904	391	713	93	181
November	1,817	1,078	596	143	-	1,976	911	268	705	92	159
December	1,928	1,188	597	143	-	2,110	934	405	675	96	181
1941—January	2,025	1,283	599	143	-	2,203	914	702	479	108	178

Source: Daily Treasury Statements.

Statement of the Outstanding Public Debt on June 30, 1940 and January 31, 1941

(In millions of dollars)

	June 30, 1940	Jan. 31, 1941	Change
Interest-bearing public debt			
Public issues:			
Marketable issues			
Treasury bonds	26,555	27,960	+1,405
Treasury notes	6,383	6,813	+430
Treasury bills	1,302	1,307	+5
Postal savings and pre-war bonds	196	196	-
Total marketable issues	34,436	36,276	+1,840
Non-marketable issues			
U. S. savings bonds	2,905	3,371	+466
Adjusted service bonds	261	248	-13
Total non-marketable issues	3,166	3,619	+453
Total public issues	37,602	39,895	+2,293

	June 30, 1940	Jan. 31, 1941	Change
Interest-bearing public debt (continued)			
Special issues:			
Adjusted Service Certificate Fund	11	10	-1
Federal Deposit Insurance Corporation	56	90	+34
Federal Old-Age and Survivors Insurance Trust Fund	1,738	2,007	+269
Federal Savings and Loan Insurance Corporation	-	3	+3
Government Life Insurance Fund	524	507	-17
Government Retirement Funds	559	638	+79
Postal Savings System	97	112	+15
Railroad Retirement Account	80	85	+5
Unemployment Trust Fund	1,710	1,974	+264
Total special issues	4,775	5,426	+651
Total interest-bearing public debt	42,377	45,321	+2,944
Matured debt on which interest has ceased	205	181	-24
Debt bearing no interest	386	375	-11
Total public debt	42,968	45,877	+2,909

Source: Daily Treasury Statements.

Public Debt Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess of Receipts
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
1938	9,620.7	4,775.7	12.7	2,673.8	2,158.5	8,880.6	5,166.0	2,673.8	1,040.8	740.1
1939	13,083.6	7,475.1	6.5	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.8
1940	13,165.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.8	2,812.0	2,145.8	2,528.0
1940—January	844.6	792.2	2.0	.1	50.3	677.3	651.1	.1	26.1	167.3
February	652.0	548.4	.6	-	103.0	396.4	393.6	-	2.8	255.6
March	1,385.8	519.2	.6	718.0	148.0	1,211.2	460.3	718.0	32.9	174.6
April	576.5	523.0	.5	-	53.0	458.7	431.3	-	27.4	117.8
May	656.0	564.7	.3	-	91.0	506.0	503.3	-	2.7	150.0
June	2,705.2	450.0	.3	277.7	1,977.2	2,545.4	480.7	277.7	1,787.0	159.8
July	1,376.9	1,245.9	.3	1.7	129.0	573.9	521.7	1.7	50.5	803.0
August	554.8	463.4	.3	-	91.1	420.1	409.3	-	10.8	134.7
September	613.9	447.6	.2	-	166.0	446.2	409.7	-	36.4	167.7
October	1,337.5	557.6	.2	724.7	55.0	1,273.2	531.7	724.7	16.8	64.3
November	567.1	452.2	.2	-	114.8	431.6	424.5	-	7.1	135.5
December	1,203.6	1,015.9	.2	-	187.5	451.7	424.6	-	27.1	751.9
1941—January	1,414.0	1,325.6	.1	-	88.3	561.7	529.6	-	32.1	852.3

Source: Daily Treasury Statements.

Summary Distribution by Classes of Holders of Interest-Bearing Securities Issued by United States Government and Guaranteed by United States

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government								Securities guaranteed by United States 1/		
	Total	Held by Government agencies and trust funds 2/			Held by Federal Reserve Banks 3/	Held by private investors					
						Public issues			Public issues		
		Total	Marketable public issues 4/	Special issues	Public issues	Total	Marketable issues (Privately-held marketable supply)	Non-marketable issues	Total	Held by Government agencies and trust funds and by Federal Reserve Banks 2/	Held by private investors
1933.....	22,158	689	366	323	1,998	19,471	19,471	-	-	-	-
1934.....	26,480	1,296	900	396	2,430	22,754	22,754	-	681	155	526
1935.....	27,645	1,620	987	633	2,430	23,595	23,533	62	4,123	378	3,745
1936.....	32,989	1,937	1,311	626	2,430	28,622	27,361	1,261	4,718	392	4,326
1937.....	35,800	3,213	1,655	1,558	2,526	30,061	28,873	1,188	4,665	381	4,284
1938.....	36,576	4,455	1,779	2,676	2,564	29,557	28,001	1,556	4,853	344	4,509
1939.....	39,886	5,613	1,843	3,770	2,551	31,722	29,571	2,151	5,450	295	5,155
1940.....	42,377	6,817	2,042	4,775	2,463	33,097	29,931	3,166	5,498	289	5,209
1939-December...	41,445	6,276	2,045	4,231	2,472	32,697	30,217	2,480	5,621	290	5,331
1940-January....	41,601	6,311	2,055	4,256	2,465	32,825	30,081	2,744	5,621	290	5,331
February...	41,839	6,394	2,038	4,356	2,465	32,980	30,101	2,879	5,621	290	5,331
March.....	41,983	6,514	2,043	4,471	2,463	33,006	30,031	2,975	5,624	291	5,333
April.....	42,117	6,532	2,036	4,496	2,456	33,129	30,044	3,085	5,624	289	5,335
May.....	42,253	6,623	2,038	4,585	2,467	33,163	30,029	3,134	5,497	289	5,208
June.....	42,377	6,817	2,042	4,775	2,463	33,097	29,931	3,166	5,498	289	5,209
July.....	43,186	6,912	2,059	4,853	2,441	33,833	30,609	3,224	5,499	286	5,213
August.....	43,317	6,974	2,040	4,934	2,435	33,908	30,644	3,264	5,788	287	5,501
September..	43,480	7,082	2,019	5,063	2,417	33,981	30,683	3,298	5,787	286	5,501
October....	43,560	7,113	2,012	5,101	2,328	34,119	30,783	3,336	5,790	284	5,506
November...	43,707	7,214	2,005	5,209	2,200	34,293	30,919	3,374	5,901	279	5,622

Sources: (1) Totals outstanding: Daily Treasury Statements. (2) Holdings of Government agencies and trust funds: reports of the agencies and accounts with the Treasury. (3) Holdings of Federal Reserve Banks: Federal Reserve System.

1/ Excludes obligations sold directly to the Treasury.
2/ Includes Production Credit Associations and Joint Stock land banks; excludes Exchange Stabilization Fund.
3/ Figures are for Wednesday nearest end of month.
4/ Includes holdings of non-marketable issues, which have not aggregated as much as $500,000 at any time.

Net Market Purchases or Sales of Government Securities for Treasury Investment Accounts

(In millions of dollars)

	Purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1937.....	14.4	5.7	119.6	11.9	3.9	24.4	4.8	12.5	8.9	3.7	2.0	-15.4
1938.....	-12.0	-3.0	23.3	2.5	-4.9	.8	1.2	-3.9	38.5	1.0	.4	6.5
1939.....	1.6	.1	-12.5	-37.1	-40.4	5.0	3.0	3.3	71.9	-1.2	-2.8	-3.2
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8											

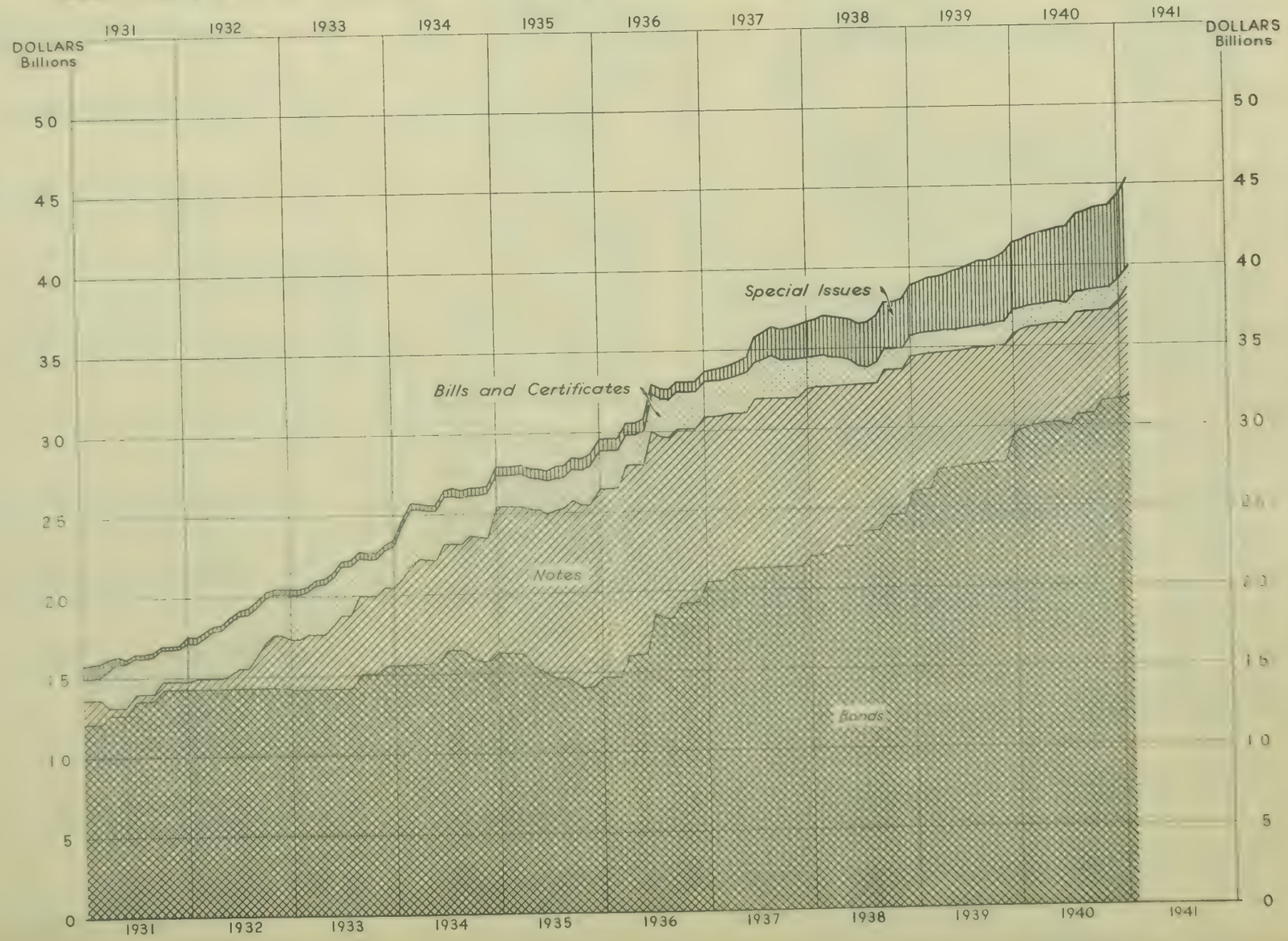
Composition of the Public Debt

(In millions of dollars)

End of fiscal year or month	Gross public debt											
	Total	Interest-bearing public debt									Matured debt	Debt bearing no interest
		Public issues							Special issues			
		Total	Bonds		Notes		Bills and certificates of indebtedness		Amount	% of total interest-bearing debt		
			Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt				
1933.....	22,539	22,158	14,223	64.2	4,548	20.5	3,063	13.8	323	1.5	66	315
1934.....	27,053	26,480	16,510	62.4	6,653	25.1	2,921	11.0	396	1.5	54	518
1935.....	28,701	27,645	14,936	54.0	10,023	36.3	2,053	7.4	633	2.3	231	825
1936.....	33,779	32,989	18,628	56.5	11,381	34.5	2,354	7.1	626	1.9	169	620
1937.....	36,425	35,800	21,322	59.6	10,617	29.7	2,304	6.4	1,558	4.3	119	506
1938.....	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	447
1939.....	40,439	39,886	27,565	69.1	7,243	18.2	1,308	3.3	3,770	9.5	142	411
1940.....	42,968	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
1940-January....	42,110	41,601	29,835	71.7	6,203	14.9	1,307	3.1	4,256	10.2	114	395
February...	42,365	41,839	29,973	71.6	6,203	14.8	1,308	3.1	4,356	10.4	132	394
March.....	42,540	41,983	30,079	71.6	6,125	14.6	1,308	3.1	4,471	10.6	165	392
April.....	42,658	42,117	30,189	71.7	6,125	14.5	1,307	3.1	4,496	10.7	150	391
May.....	42,808	42,253	30,238	71.6	6,125	14.5	1,304	3.1	4,585	10.9	167	389
June.....	42,968	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
July.....	43,771	43,186	30,647	70.9	6,384	14.8	1,302	3.0	4,853	11.2	198	386
August.....	43,905	43,317	30,696	70.9	6,384	14.7	1,303	3.0	4,934	11.4	205	383
September..	44,073	43,480	30,730	70.7	6,384	14.7	1,303	3.0	5,063	11.6	212	381
October....	44,137	43,560	31,492	72.3	5,660	13.0	1,307	3.0	5,101	11.7	197	380
November...	44,273	43,707	31,530	72.1	5,660	12.9	1,308	3.0	5,209	11.9	187	379
December...	45,025	44,459	31,601	71.1	6,178	13.9	1,310	2.9	5,370	12.1	189	377
1941-January....	45,877	45,321	31,775	70.1	6,813	15.0	1,307	2.9	5,426	12.0	181	375

Source: Daily Treasury Statements.

COMPOSITION OF UNITED STATES GOVERNMENT INTEREST-BEARING PUBLIC DEBT



Statement Showing Details of Major Financing Operations of the Treasury Since July 1, 1937

(In millions of dollars)

Date of issue	Rate per cent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
								In exchange for				
								Amount of exchanges				
				Treasury bonds	Treasury notes and certificates		For cash	Treasury bonds	Treasury notes and certificates	Date of issue	Rate per cent	Call or maturity date
1937-Sept. 15.	1-1/4	1 yr. 3 mos.	Dec. 15, 1938	-	433	-	-	-	433	Sept. 15, 1932	3-1/4	Sept.15, 1937
Sept. 15.	2	5 years	Sept. 15, 1942	-	342	-	-	-	342	Sept. 15, 1932	3-1/4	Sept.15, 1937
Dec. 15.	2-1/2	8 years	Dec. 15, 1945	541	-	4,084	294	-	247	Feb. 1, 1933	2-5/8	Feb. 1, 1938
Dec. 15.	1-3/4	5 years	Dec. 15, 1942	-	232	2,702	219	-	13	Feb. 1, 1933	2-5/8	Feb. 1, 1938
1938-Mar. 15.	2-1/2	10 years 6 mos.	Sept. 15, 1948	451	-	-	-	-	451	Mar. 15, 1934	3	Mar. 15, 1938
June 15.	2-3/4	20-25 years	June 15, 1958 June 15, 1963	919	-	-	-	-	572 347	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
June 15.	1-1/8	5 years	June 15, 1943	-	268	-	-	-	36 232	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
Sept. 15.	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	867	-	4,487	462	-	405	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Sept. 15. (Add. 6/15/38)	1-1/8	5 years	June 15, 1943	-	361	3,062	342	-	19	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Dec. 15.	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	591	-	5,732	403	-	188	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	2	9 years	Dec. 15, 1947	701	-	-	-	-	701	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	1-1/8	5 years	Dec. 15, 1943	-	368	3,647	329	-	39	Sept. 16, 1935	1-1/2	Mar. 15, 1939
1939-Mar. 15. (Add. 12/15/38)	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	894	-	-	-	-	894	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 9/15/38)	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	319	-	-	-	-	319	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 12/15/38)	1-1/8	5 years	Dec. 15, 1943	-	53	-	-	-	53	June 15, 1934	2-1/8	June 15, 1939
June 15.	3/4	5 years	June 15, 1944	-	416	-	-	-	416	June 15, 1937	1-3/8	Sept.15, 1939
Nov. 1.	1	4 years 4½ mos.	Mar. 15, 1944	-	515	-	-	-	515	July 15, 1935	1-3/8	Dec. 15, 1939
Dec. 8.	2	9-11 years	Dec. 15, 1948 Dec. 15, 1950	571	-	6,284 50 1/	521 50 1/	-	-	-	-	-
Dec. 22.	2-1/4	12-14 years	Dec. 15, 1951 Dec. 15, 1953	1,118	-	100 1/	100 1/	-	1,018	Mar. 15, 1935	1-5/8	Mar. 15, 1940
Dec. 22.	1	4 years 9 mos.	Sept. 15, 1944	-	283	-	-	-	283	Mar. 15, 1935	1-5/8	Mar. 15, 1940
1940-Mar. 15.	3/4	5 years	Mar. 15, 1945	-	718	-	-	-	718	June 15, 1935	1-1/2	June 15, 1940
June 15.	1	3 years 3 mos.	Sept. 15, 1943	-	279	-	-	279	-	July 16, 1928	3-3/8	June 15, 1940
July 22.	2-1/4	14-16 years	June 15, 1954 June 15, 1956	681	-	6,605 50 1/	631 50 1/	-	-	-	-	-
Oct. 7.	2	13-15 years	June 15, 1953 June 15, 1955	725	-	-	-	-	725	Dec. 16, 1935	1-1/2	Dec. 15, 1940
Dec. 18 2/	3/4	5 years	Dec. 15, 1945	-	531	4,071	531	-	-	-	-	-
1941-Jan. 31 2/	3/4	3 years 7½ mos.	Sept. 15, 1944	-	635	2,756	635	-	-	-	-	-

Back Figures: For financings in fiscal years 1934-37 see March 1939 Bulletin, pp. 16-17.
1/ These amounts were sold to Government investment accounts direct.
2/ National Defense series.

Maturity Schedule of United States Government Interest-Bearing Public Debt Outstanding 1/
As of January 31, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills	100		
Bills (Nat. Defense Series)	1,207		
1-1/2% Notes A - 3/15 41	677		
3-3/8% Bonds - 3/15 41-43 4/	545		
1-3/8% Notes B - 6/15 41	504		
3-1/4% Bonds - 8/1 41	834		
1-1/4% Notes C - 12/15 41	204		
Total	4,071	-	4,071
1942			
1-3/4% Notes A - 3/15 42	426		
2% Notes B - 9/15 42	342		
1-3/4% Notes C - 12/15 42	232		
Total	1,000	-	5,071
1943			
1-1/8% Notes A - 6/15 43	629		
3-3/8% Bonds - 6/15 43-47		454	
1% Notes C - 9/15 43	279		
3-1/4% Bonds - 10/15 43-45		1,401	
1-1/8% Notes B - 12/15 43	421		
Total	1,329	1,855	8,255
1944			
1% Notes B - 3/15 44	515		
3-1/4% Bonds - 4/15 44-46		1,519	
3/4% Notes A - 6/15 44	416		
1% Notes C - 9/15 44	283		
3/4% Notes D (Nat. Defense Series) - 9/15 44	635		
4% Bonds - 12/15 44-54		1,037	
Total	1,849	2,556	12,660
1945			
3/4% Notes A - 3/15 45	718		
2-3/4% Bonds - 9/15 45-47		1,214	
2-1/2% Bonds - 12/15 45	541		
3/4% Notes B (Nat. Defense Series) - 12/15 45	531		
Total	1,790	1,214	15,664
1946			
3% Conversion bonds - 1/1 46	16		
3-3/4% Bonds - 3/15 46-56		489	
3% Bonds - 6/15 46-48		1,036	
3-1/8% Bonds - 6/15 46-49		819	
Total	16	2,344	18,024
1947			
3% Conversion bonds - 1/1 47	13		
4-1/4% Bonds - 10/15 47-52		759	
2% Bonds - 12/15 47	701		
Total	714	759	19,497
1948			
2-3/4% Bonds - 3/15 48-51		1,223	
2-1/2% Bonds - 9/15 48	451		
2% Bonds - 12/15 48-50		571	
Total	451	1,794	21,742
1949			
2-1/2% Bonds - 12/15 49-53		1,786	
3-1/8% Bonds - 12/15 49-52		491	
Total	-	2,277	24,019
1950			
2-1/2% Bonds - 9/15 50-52		1,186	
Total	-	1,186	25,205

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills	100		
Bills (Nat. Defense Series)	1,207		
1-1/2% Notes A - 3/15 41	677		
3-3/8% Bonds - 3/15 41-43 4/	545		
1-3/8% Notes B - 6/15 41	504		
3-1/4% Bonds - 8/1 41	834		
1-1/4% Notes C - 12/15 41	204		
Total	4,071	-	4,071
1942			
1-3/4% Notes A - 3/15 42	426		
2% Notes B - 9/15 42	342		
1-3/4% Notes C - 12/15 42	232		
Total	1,000	-	5,071
1943			
1-1/8% Notes A - 6/15 43	629		
1% Notes C - 9/15 43	279		
1-1/8% Notes B - 12/15 43	421		
Total	1,329	-	6,400
1944			
1% Notes B - 3/15 44	515		
3/4% Notes A - 6/15 44	416		
1% Notes C - 9/15 44	283		
3/4% Notes D (Nat. Defense Series) - 9/15 44	635		
Total	1,849	-	8,249
1945			
3/4% Notes A - 3/15 45	718		
3-1/4% Bonds - 10/15 43-45		1,401	
2-1/2% Bonds - 12/15 45	541		
3/4% Notes B (Nat. Defense Series) - 12/15 45	531		
Total	1,790	1,401	11,440
1946			
3% Conversion bonds - 1/1 46	16		
3-1/4% Bonds - 4/15 44-46		1,519	
Total	16	1,519	12,975
1947			
3% Conversion bonds - 1/1 47	13		
3-3/8% Bonds - 6/15 43-47		454	
2-3/4% Bonds - 9/15 45-47		1,214	
2% Bonds - 12/15 47	701		
Total	714	1,668	15,357
1948			
3% Bonds - 6/15 46-48		1,036	
2-1/2% Bonds - 9/15 48	451		
Total	451	1,036	16,844
1949			
3-1/8% Bonds - 6/15 46-49		819	
Total	-	819	17,663
1950			
2% Bonds - 12/15 48-50		571	
Total	-	571	18,234

(Continued on following page)

Maturity Schedule of United States Government Interest-Bearing Public Debt Outstanding[1] As of January 31, 1941 - (Continued)

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1951			
2-3/4% Bonds - 6/15 51-54..		1,627	
3% Bonds - 9/15 51-55..		755	
2-1/4% Bonds - 12/15 51-53..		1,118	
Total.....	-	3,500	28,705
1952			
	-	-	28,705
1953			
2% Bonds - 6/15 53-55..		725	
Total.....	-	725	29,430
1954			
2-1/4% Bonds - 6/15 54-56..		681	
Total.....	-	681	30,111
1955			
2-7/8% Bonds - 3/15 55-60..		2,611	
Total.....	-	2,611	32,722
1956			
2-3/4% Bonds - 9/15 56-59..		982	
Total.....	-	982	33,704
1957			
	-	-	33,704
1958			
2-3/4% Bonds - 6/15 58-63..		919	
Total.....	-	919	34,623
1959			
	-	-	34,623
1960			
2-3/4% Bonds - 12/15 60-65..		1,485	
Total.....	-	1,485	36,108
1961			
3% Panama Canal bonds - 6/1 61.....	50		
Total.....	50	-	36,158
1962			
	-	-	36,158
1963			
	-	-	36,158
1964			
	-	-	36,158
1965			
	-	-	36,158

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1951			
2-3/4% Bonds - 3/15 48-51..		1,223	
Total.....	-	1,223	19,457
1952			
2-1/2% Bonds - 9/15 50-52..		1,186	
4-1/4% Bonds - 10/15 47-52..		759	
3-1/8% Bonds - 12/15 49-52..		491	
Total.....	-	2,436	21,893
1953			
2-1/4% Bonds - 12/15 51-53..		1,118	
2-1/2% Bonds - 12/15 49-53..		1,786	
Total.....	-	2,904	24,797
1954			
2-3/4% Bonds - 6/15 51-54..		1,627	
4% Bonds - 12/15 44-54..		1,037	
Total.....	-	2,664	27,461
1955			
2% Bonds - 6/15 53-55..		725	
3% Bonds - 9/15 51-55..		755	
Total.....	-	1,480	28,941
1956			
3-3/4% Bonds - 3/15 46-56..		489	
2-1/4% Bonds - 6/15 54-56..		681	
Total.....	-	1,170	30,111
1957			
	-	-	30,111
1958			
	-	-	30,111
1959			
2-3/4% Bonds - 9/15 56-59..		982	
Total.....	-	982	31,093
1960			
2-7/8% Bonds - 3/15 55-60..		2,611	
Total.....	-	2,611	33,704
1961			
3% Panama Canal bonds - 6/1 61.....	50		
Total.....	50	-	33,754
1962			
	-	-	33,754
1963			
2-3/4% Bonds - 6/15 58-63..		919	
Total.....	-	919	34,673
1964			
	-	-	34,673
1965			
2-3/4% Bonds - 12/15 60-65..		1,485	
Total.....	-	1,485	36,158

Source: Daily Treasury Statement.

1/ Excludes (1) Postal Savings bonds; (2) United States Savings bonds; (3) Adjusted Service bonds; (4) special issues to Government agencies and trust funds.

2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.

3/ Fixed-maturity issues are classified by year in which due.

4/ Called for redemption on March 15, 1941.

Computed Annual Interest Charge and Computed Rate of Interest on the Interest-Bearing Public Debt Outstanding 1/

End of fiscal year or month	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest
			(Percent)
1933	$22,157,643,120	$ 742,175,955	3.350
1934	26,480,487,870	842,301,131	3.181
1935	27,645,241,088	750,678,123	2.715
1936	32,988,790,135	844,996,902	2.562
1937	35,800,109,418	924,275,241	2.582
1938	36,575,925,880	947,084,058	2.589
1939	39,885,969,732	1,036,937,397	2.600
1940	42,376,495,928	1,094,619,914	2.583
1940-January	41,601,096,741	1,084,974,743	2.608
February	41,839,478,210	1,091,342,623	2.608
March	41,983,313,887	1,090,454,902	2.597
April	42,116,733,706	1,094,152,460	2.598
May	42,252,678,472	1,097,817,438	2.598
June	42,376,495,928	1,094,619,914	2.583
July	43,186,483,544	1,114,872,891	2.582
August	43,316,616,931	1,118,109,481	2.581
September	43,479,954,349	1,121,989,746	2.580
October	43,560,308,589	1,127,497,712	2.588
November	43,706,990,015	1,131,161,393	2.588
December	44,458,486,252	1,140,790,578	2.566
1941-January	45,320,394,574	1,151,796,977	2.541

Basis: Daily Treasury Statements.

1/ Treasury bills are included in interest-bearing debt figures at face amount, but for the purpose of calculating the computed annual interest charge and the computed rate of interest, the discount value is used.

Average Yields of Long-Term United States Treasury Bonds and High-Grade Corporate Bonds

(Percent)

	Treasury bonds 1/	Corporate bonds 2/	Spread between Treasury and corporate bonds
Monthly 3/			
1940-Jan.	2.30	2.81	.51
Feb.	2.32	2.79	.47
Mar.	2.25	2.77	.52
Apr.	2.25	2.74	.49
May	2.38	2.87	.49
June	2.39	2.93	.54
July	2.28	2.85	.57
Aug.	2.25	2.80	.55
Sept.	2.18	2.71	.53
Oct.	2.10	2.70	.60
Nov.	1.97	2.65	.68
Dec.	1.89	2.59	.70
1941-Jan.	1.99	2.57	.58
Weekly 4/			
1940-Aug. 7	2.24	2.81	.57
14	2.28	2.82	.54
21	2.25	2.80	.55
28	2.25	2.80	.55
Sept. 4	2.21	2.79	.58
11	2.19	2.72	.53
18	2.17	2.70	.53
25	2.14	2.69	.55
Oct. 2	2.14	2.69	.55
9	2.10 5/	2.71	.61 5/
16	2.08	2.70	.62
23	2.09	2.71	.62
30	2.08	2.68	.60
Weekly (continued) 4/			
1940-Nov. 6	2.04	2.69	.65
13	1.96	2.66	.70
20	1.94	2.64	.70
27	1.92	2.62	.70
Dec. 4	1.92	2.61	.69
11	1.87	2.59	.72
18	1.89	2.57	.68
24	1.89	2.59	.70
31	1.88	2.57	.69
1941-Jan. 8	2.00	2.58	.58
15	1.98	2.56	.58
22	2.02	2.57	.55
29	2.02	2.58	.56
Feb. 5	2.09	2.67	.58
11	2.10	2.70	.60
Daily			
1941-Jan. 1	-	-	-
2	1.93	2.57	.64
3	1.96	2.58	.62
4	1.96	2.58	.62
6	1.97	2.56	.59
7	1.98	2.56	.58
8	2.00	2.58	.58
9	1.97	2.57	.60
10	1.96	2.56	.60
11	1.96	2.57	.61
13	1.96	2.56	.60
14	1.98	2.56	.58
Daily (continued)			
1941-Jan. 15	1.98	2.56	.58
16	1.98	2.56	.58
17	1.99	2.56	.57
18	1.99	2.55	.56
20	2.01	2.55	.54
21	2.02	2.56	.54
22	2.02	2.57	.55
23	2.02	2.59	.57
24	2.03	2.60	.57
25	2.03	2.61	.58
27	2.02	2.58	.56
28	2.01	2.58	.57
29	2.02	2.58	.56
30	2.04	2.60	.56
31	2.06	2.60	.54
Feb. 1	2.08	2.61	.53
3	2.08	2.61	.53
4	2.11	2.62	.51
5	2.09	2.67	.58
6	2.09	2.66	.57
7	2.09	2.68	.59
8	2.10	2.68	.58
10	2.10	2.70	.60
11	2.10	2.70	.60
12	-	-	-
13	2.11	2.70	.59
14	2.12	2.70	.58
15	2.14	2.71	.57

Basis of Computation: Yields are computed on the basis of closing prices on the New York Stock Exchange. On days when an issue does not sell, the mean of bid and ask quotations is used for Treasury bonds, and the price of the last preceding sale is used for corporate bonds.

Back Figures: (1) Long-term Treasury bonds: monthly, Annual Report of the Secretary of the Treasury for 1939, p. 486; weekly, Treasury Bulletin, July 1939, p. 20, July 1940, p. 27, and subsequent issues; daily, mimeograph statement available from Treasury Department, Division of Research and Statistics. (2) High-grade corporate bonds: monthly and weekly, Treasury Bulletin, July 1939, p. 20, July 1940, p. 27, and subsequent issues.

1/ Average of Treasury bonds not due or callable for twelve years.

2/ Average of 5 bonds.

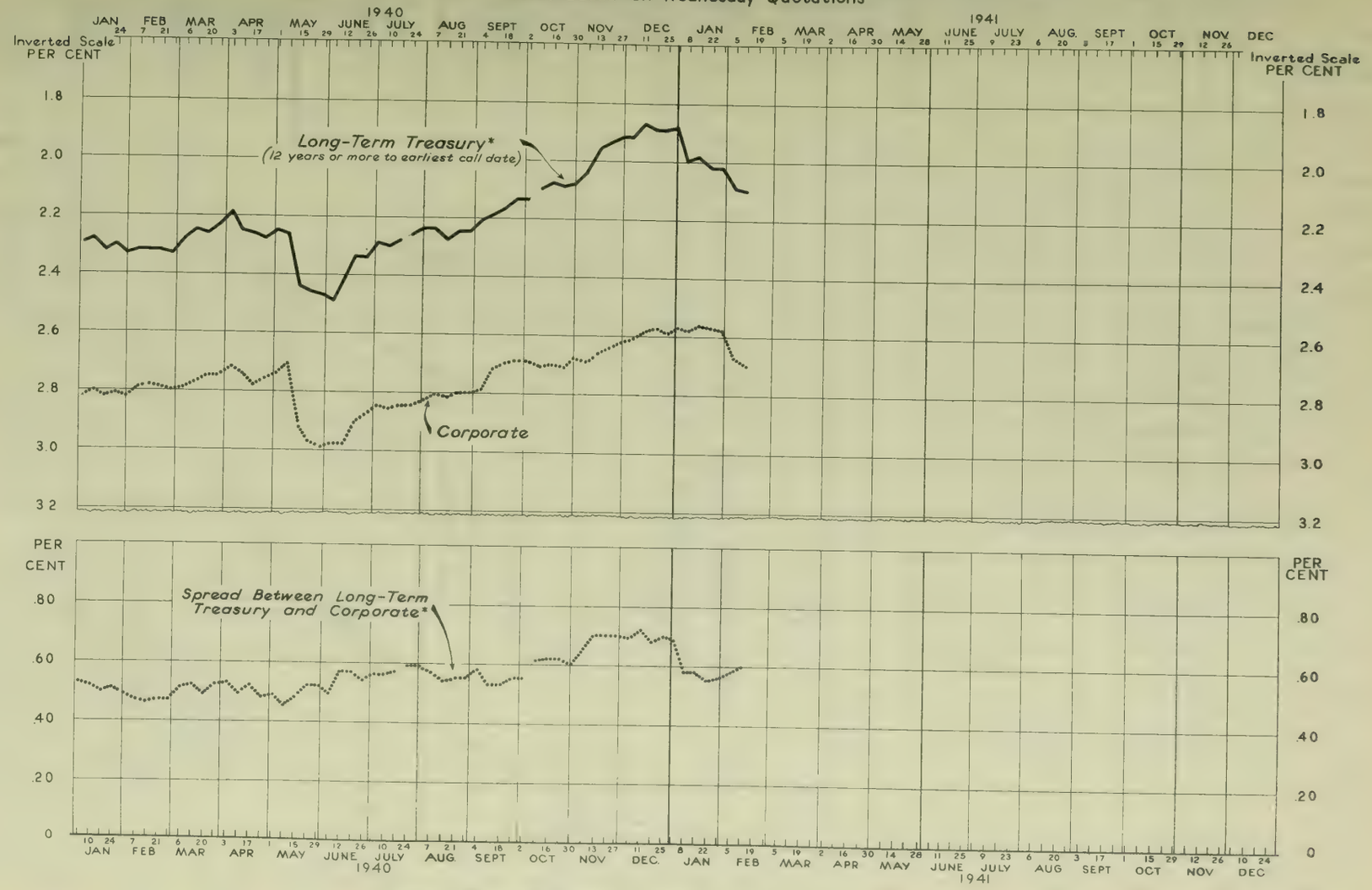
3/ Average of daily figures

4/ Wednesday figures.

5/ Reflects change in composition of Treasury bond average.

Comparative Yields of Average of All Long-Term U. S. Treasury and Average of High Grade Corporate Bonds

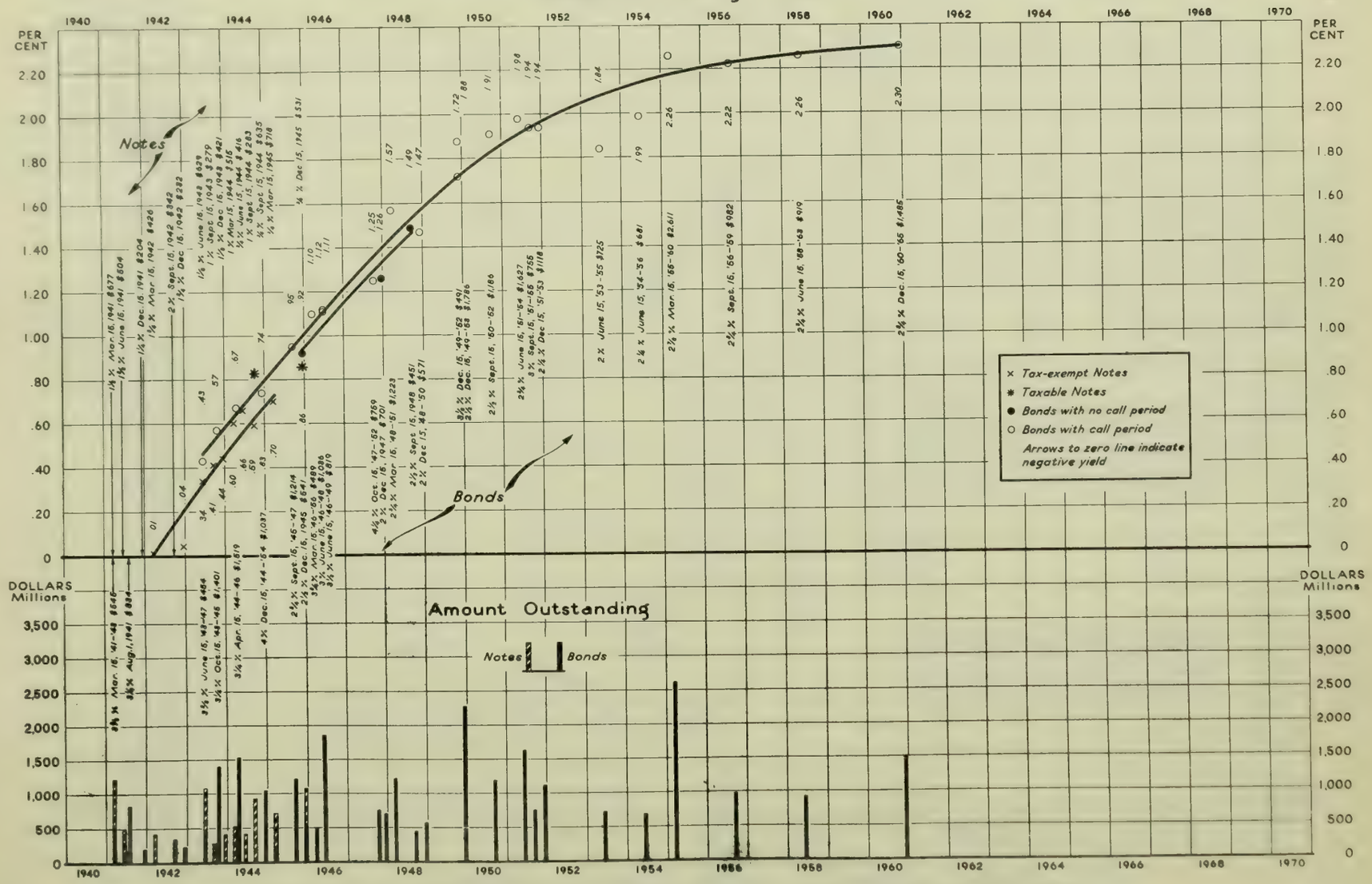
Yields Based on Wednesday Quotations



*Break in line indicates change in composition of Long-term Treasury average

YIELDS OF TREASURY BONDS AND NOTES FEB. 15, 1941

Based on Closing Prices



Note. For callable bonds, yields are computed to, and issues plotted as of, the earliest call date if the bond is selling above par, and as of the final maturity date if the bond is selling below par. The smooth curves are fitted by eye.
Dollar amounts shown in descriptions of issues are in millions.
Issues for which an exchange offer has been made and has expired are excluded.
The yields of the fully taxable National Defense Notes are not reflected by the note curve.

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES

Assets and Liabilities of Governmental Corporations and Credit Agencies and Analysis of Proprietary Interest of the United States as of December 31, 1940

(In millions of dollars)

	Assets 1/	Liabilities and reserves 1/			Excess of assets (Total proprietary interest) 1/	Proprietary interest						
							Owned by United States					
											Interagency interests	
		Total	Guaranteed by United States (Includes accrued interest)	Not guaranteed by United States		Privately owned	Total	Capital stock	Surplus	Non-stock	Special obligations held by the Treasury	Other 2/
Banks for Cooperatives	150.6	3.1	-	3.1	147.5	4.2	143.3	109.0	18.5	-	-	15.8
Commodity Credit Corporation	926.0	825.4	697.4	128.0	100.6	-	100.6	100.0	.6	-	-	-
Disaster Loan Corporation	22.7	.1	-	.1	22.6	-	22.6	24.0	-1.4	-	-	-
Electric Home and Farm Authority	14.8	13.7	-	13.7	1.1	-	1.1	.8	.3	-	-	-*
Export-Import Bank of Washington	106.6	.2	-	.2	106.4	-	106.4	75.0	6.3	-	-	25.1
Farm Credit Administration	271.0	193.0	-	193.0	78.0	-	78.0	-	-	78.0	-	-
Farm Security Administration	404.7	27.7	-	27.7	377.0	-	377.0	-	-	377.1	-	-.1
Federal Crop Insurance Corporation	18.5	4.7	-	4.7	13.8	-	13.8	14.0	-	-	-	-.2
Federal Deposit Insurance Corporation	529.1	239.8	-	239.8	289.3	139.3	150.0	150.0	-	-	-	-
Federal Farm Mortgage Corporation	1,519.4	1,321.3	1,279.1	42.2	198.1	-	198.1	200.0	-	-	-	-1.9
Federal Home Loan Banks	299.7	119.3	-	119.3	180.4	55.7	124.7	124.7	-	-	-	-
Federal Housing Administration	73.7	18.9	13.1	5.8	54.8	-	54.8	-	-	54.8	-	-
Federal Intermediate Credit Banks	271.3	203.5	-	203.5	67.8	-	67.8	60.0	23.6	-	-	-15.8
Federal Land Banks 3/	2,238.5	1,819.7	-	1,819.7	418.8	215.9	202.9	67.4	145.2	-	-	-9.7
Federal National Mortgage Association	186.2	88.7	-	88.7	97.5	-	97.5	10.0	7.2	-	-	80.3
Federal Prison Industries, Incorporated	9.3	.2	-	.2	9.1	-	9.1	-	5.0	4.1	-	-
Federal Savings and Loan Insurance Corporation	128.0	1.6	-	1.6	126.4	-	126.4	100.0	26.4	-	-	-
Home Owners' Loan Corporation	2,706.2	2,681.7	2,631.0 4/	50.7	24.5	-	24.5	200.0	-85.5	-	10.0	-100.0
Inland Waterways Corporation 5/	25.4	1.0	-	1.0	24.4	-	24.4	12.0	12.4	-	-	-
Interior Department (Indian Loans)	2.7	-	-	-	2.7	-	2.7	-	-	2.7	-	-
Panama Railroad Company 5/	50.8	1.9	-	1.9	48.9	-	48.9	7.0	43.3	-	-	-1.4
Production Credit Corporations	109.3	.4	-	.4	108.9	-	108.9	105.0	3.9	-	-	-
Public Works Administration	89.7	-	-	-	89.7	-	89.7	-	-	89.7	-	-
Puerto Rican Reconstruction Administration	8.0	-	-	-	8.0	-	8.0	-	-	8.0	-	-
Reconstruction Finance Corporation	1,652.4	1,387.6	1,100.6 4/	287.0	264.8	-	264.8	500.0	187.2	-	22.8	-445.2
Regional Agricultural Credit Corporations	22.3	1.6	-	1.6	20.7	-	20.7	5.0	15.7	-	-	-
RFC Mortgage Company	69.8	1.4	-	1.4	68.4	-	68.4	25.0	.7	-	-	42.7
Rural Electrification Administration	252.4	-	-	-	252.4	-	252.4	-	-	109.8	-	142.6
Tennessee Valley Authority	365.2	15.4	4/	15.4	349.8	-	349.8	-	-	293.5	56.8	-.5
Tennessee Valley Associated Cooperatives, Inc.	.3	-	-	-	.3	-	.3	*	.3	-	-	-
Treasury Department (Miscellaneous securities held)	59.1	-	-	-	59.1	-	59.1	-	-	59.1	-	-
United States Housing Authority	369.7	232.4	227.0	5.4	137.3	-	137.3	1.0	136.3	-	-	-
United States Maritime Commission	245.4	82.4	-	82.4	163.0	-	163.0	-	-	172.9	-	-9.9
War Emergency Corporations and Agencies (In liquidation):												
Navy Department (Sale of surplus war supplies)	4.5	-	-	-	4.5	-	4.5	-	-	4.5	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	-	-	.1	-	.1	-	-	.1	-	-
United States Housing Corporation	1.8	-	-	-	1.8	-	1.8	34.1	-32.3	-	-	-
United States Spruce Production Corporation	.7	-	-	-	.7	-	.7	.1	.2	-	-	.4
Other Corporations 6/	55.3	.7	-	.7	54.6	-	54.6	23.0	-	-	-	31.6
Interagency Items (Exclusive of proprietary interests):												
Due from agencies not listed above										90.3		-90.3
Due to agencies not listed above										-23.9		23.9
Subtotal	13,261.2	9,287.4	5,948.2	3,339.2	3,973.8	415.1	3,558.7	1,947.1	513.9	1,320.7	89.6	-312.6
Interagency Proprietary Interest (Included in above figures)								-222.0	-1.0			223.0
Total	13,261.2	9,287.4	5,948.2	3,339.2	3,973.8	415.1	3,558.7	1,725.1	512.9	1,320.7	89.6	-89.6

Source: Daily Treasury Statements.

* Less than $100,000.

1/ Excludes interagency assets and liabilities (except marketable security issues and deposits with Reconstruction Finance Corporation).

2/ Negative items represent net excess of interagency assets over interagency liabilities.

3/ Includes the assets and liabilities of the Federal land banks of Louisville and Houston which have retired the capital stock and paid-in surplus previously held by the Federal Government.

4/ Obligations held by the Secretary of the Treasury are shown as interagency interests.

5/ Figures reported are as of November 30, 1940. Figures for December 31, 1940 not available.

6/ Comprises Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.

Sources of Funds of Certain Governmental Corporations and Credit Agencies for the First 6 Months, Fiscal Year 1941

Corporation or agency	Appropriations from general fund 1/	Allocations, rediscounts, and loans from other governmental corporations and agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$-20,000,000 2/	$ 8,870,056	-	-	$ 108,500
Commodity Credit Corporation	-	-	$-25,000,000	$289,458,000	-
Disaster Loan Corporation	-	-	-	-	-
Electric Home and Farm Authority	-	-	-	429,675	-
Export-Import Bank of Washington	-	30,300,000	-	-	-
Federal Deposit Insurance Corporation	-	-	-	-	-
Federal Farm Mortgage Corporation	-	-	-	-	-
Federal Home Loan Banks	-	-	-	43,908,175	-
Federal National Mortgage Association	-	16,946,758	-	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	10,000,000	-	-
Reconstruction Finance Corporation	-	-	15,804,250	400,000	-
RFC Mortgage Company	-	8,037,623	-	-	-
Rural Electrification Administration	18,708,767	18,224,182	-	-	-
United States Housing Authority	1,268,837	-	-	112,099,000	-
Other Corporations 3/	-	31,503,393	-	-	23,000,000
Total	$ -22,396	$113,882,012	$ 804,250	$446,294,850	$23,108,500

Corporation or agency	Sale of other property acquired	Repayment of loans 4/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 28,817,100	$ 583,081	$ 1,959,709	$ 20,338,446
Commodity Credit Corporation	$17,062,396	40,835,962	876,866	269,372	323,502,596
Disaster Loan Corporation	40,328	1,702,359	302,033	18,125	2,062,845
Electric Home and Farm Authority	-	4,445,870	559,747	25,100	5,460,392
Export-Import Bank of Washington	-	5,951,610	1,612,513	-	37,864,123
Federal Deposit Insurance Corporation	-	14,651,183	31,695,176	242,940	46,589,299
Federal Farm Mortgage Corporation	2,371,661	34,241,010	31,409,458	337,363	68,359,492
Federal Home Loan Banks	-	41,006,416	2,912,410	-	87,827,001
Federal National Mortgage Association	72,782	6,391,276	4,065,511	-	27,476,327
Federal Savings and Loan Insurance Corporation	-	-	3,308,326	1,608	3,309,934
Home Owners' Loan Corporation	23,867,020	86,917,340	58,491,588	6,011,648	185,287,596
Reconstruction Finance Corporation	2,584,067	169,968,282	27,293,690	9,790,035	225,840,324
RFC Mortgage Company	85,967	7,521,481	1,265,646	17,437	16,928,154
Rural Electrification Administration	-	2,458,584	2,251,315	25,712	41,668,560
United States Housing Authority	166,302	196,760,945	3,276,844	-	313,571,928
Other Corporations 3/	-	-	-	-	54,503,393
Total	$46,250,523	$641,669,418	$169,904,204	$18,699,049	$1,460,590,410

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget.

2/ Repayment to Farm Credit Administration of portion of amount invested in Capital Stock of Central Bank for Cooperatives.

3/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.

4/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

Uses of Funds of Certain Governmental Corporations and Credit Agencies for the First 6 Months, Fiscal Year 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 66,692	-	-	$ 34,786,595	-
Commodity Credit Corporation	1,381,729	-	$ 61,967,532	210,079,113	-
Disaster Loan Corporation	349,605	$ 31,465	-	1,087,302	-
Electric Home and Farm Authority	249,932	152,981	-	4,949,540	-
Export-Import Bank of Washington	42,341	5	-	36,965,943	-
Federal Deposit Insurance Corporation	1,844,700	-	-	6,688,845	-
Federal Farm Mortgage Corporation	4,288,923	650,445	1,594,460	16,858,160	-
Federal Home Loan Banks	633,058	-	-	85,101,333	-
Federal National Mortgage Association	600,976	570,073	-	25,035,947	-
Federal Savings and Loan Insurance Corporation	131,813	3,255	-	-	-
Home Owners' Loan Corporation	10,565,166	14,836,618	6,753,925	11,827,696	$19,632,725
Reconstruction Finance Corporation	4,720,127	65,873	-	160,500,058	-
RFC Mortgage Company	390,297	181,079	5,000	15,320,556	-
Rural Electrification Administration	1,533,947	-	-	32,048,438	-
United States Housing Authority	2,462,715	430,820	58,672	301,112,258	-
Other Corporations 2/	-	-	41,404,650	-	-
Total	$29,262,021	$16,922,614	$111,784,239	$942,361,784	$19,632,725

Corporation or agency	Investments (net)	Allocations, rediscounts and loans to other governmental corporations and agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$-14,522,123	-	$ 14,948	$ 869	$ 20,346,981
Commodity Credit Corporation	-	$ 47,002,516	2,153,507	449,144	323,033,541
Disaster Loan Corporation	-	593,878	-	595	2,062,845
Electric Home and Farm Authority	-	-	53,963	5,097	5,411,513
Export-Import Bank of Washington	-	-	-	-	37,008,289
Federal Deposit Insurance Corporation	36,074,000	-	-	88,303	44,695,848
Federal Farm Mortgage Corporation	-40,000	-	19,051,715	1,681,254	44,084,957
Federal Home Loan Banks	-4,145,062	-	1,250,206	5,751,835	88,591,370
Federal National Mortgage Association	-	-	748,368	520,963	27,476,327
Federal Savings and Loan Insurance Corporation	2,550,000	-	-	541,608 3/	3,226,676
Home Owners' Loan Corporation	-12,360,475	-	28,001,731	-	79,257,386
Reconstruction Finance Corporation	13,000,000	44,733,862	5,509,621	880,258	229,409,799
RFC Mortgage Company	-	-	1,031,222	-	16,928,154
Rural Electrification Administration	-	-	254,066	7,573	33,844,024
United States Housing Authority	770,000	-	936,336	1,203,026	306,973,827
Other Corporations 2/	-	12,890,094	-	208,649	54,503,393
Total	$21,326,340	$105,220,350	$59,005,683	$11,339,174	$1,316,854,930

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.

3/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Sources of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through December 31, 1940

Corporation or agency	Appropriations from general fund 1/	Allocations, rediscounts, and loans from other governmental corporations and agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 30,000,000	$ 10,265,878	-	-	$ 627,800
Commodity Credit Corporation	270,128,592 2/	-	-	$ 696,252,000	-
Disaster Loan Corporation	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority	1,000,000	-	-	11,588,210	-
Export-Import Bank of Washington	1,000,000	4,150,000	-	-	74,000,000
Federal Deposit Insurance Corporation	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation	200,000,000 3/	-	-	1,269,387,900	-
Federal Home Loan Banks	124,741,000 3/	-	-	90,500,000	-
Federal National Mortgage Association	-	76,934,490	-	85,240,000	11,000,000
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000 3/	-	$10,000,000	3,114,453,550 4/	-
Reconstruction Finance Corporation	500,000,000	-	22,804,250	1,096,757,000	-
RFC Mortgage Company	-	41,021,853	-	-	25,000,000
Rural Electrification Administration	127,212,829	146,485,666	-	-	-
United States Housing Authority	33,937,406	-	-	226,256,000	-
Other Corporations 5/	-	31,503,393	-	-	23,000,000
Total	$1,662,019,827	$310,361,280	$32,804,250	$6,590,434,660	$372,927,357

Corporation or agency	Sale of other property acquired	Repayment of loans 6/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 219,202,976	$ 10,295,562	$ 4,301,014	$ 274,693,230
Commodity Credit Corporation	$ 47,162,341	705,836,704	16,262,075	2,275,819	1,737,917,531
Disaster Loan Corporation	79,809	5,989,616	888,456	83,131	31,041,012
Electric Home and Farm Authority	-	19,490,877	3,143,435	266,002	35,488,524
Export-Import Bank of Washington	-	41,810,041	7,942,884	707,120	129,610,045
Federal Deposit Insurance Corporation	-	60,647,741	271,709,447	4,189,394	625,846,139
Federal Farm Mortgage Corporation	11,538,485	280,625,674	401,227,801	9,515,693	2,172,295,553
Federal Home Loan Banks	-	514,642,661	37,914,999	73,773,070 7/	841,571,730
Federal National Mortgage Association	84,471	21,605,983	14,811,943	2,733,436	212,410,323
Federal Savings and Loan Insurance Corporation	-	-	32,469,447	121,957	132,591,404
Home Owners' Loan Corporation	111,387,378	863,715,287	822,025,315	20,404,263	5,141,985,793
Reconstruction Finance Corporation	21,211,420	5,155,372,898	580,930,736	77,932,338	7,455,008,642
RFC Mortgage Company	477,489	105,031,747	10,782,018	2,792,013	185,105,120
Rural Electrification Administration	-	4,106,860	7,944,183	26,239	285,775,777
United States Housing Authority	951,401	374,931,006	15,638,543	177,522	651,891,878
Other Corporations 5/	-	-	-	-	54,503,393
Total	$192,892,794	$8,373,010,071	$2,233,986,844	$199,299,011	$19,967,736,094

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget.

2/ Includes $3,000,000 N.I.R.A.; $97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and $170,128,591.77 restoration of Capital Impairment, which is net of a repayment to the Treasury of $43,756,731.01 on the basis of March 31, 1940 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

3/ These funds were furnished by the Reconstruction Finance Corporation from the proceeds of its notes sold to the Treasury, such amounts being included in the total of obligations of the corporation canceled by the Secretary of the Treasury pursuant to the Act of February 24, 1938.

4/ Retirement of these obligations shown as "Retirement of obligations issued in exchange for mortgages" in the statement of uses of funds.

5/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporations, Defense Supplies Corporation, and Defense Homes Corporation.

6/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

7/ Includes $44,540,650 paid-in capital stock held by member institutions.

Uses of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through December 31, 1940

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 800,551	-	-	$ 239,118,022	-
Commodity Credit Corporation	5,869,892	-	$112,416,377	1,520,183,013	-
Disaster Loan Corporation	2,560,345	$ 125,168	-	27,110,512	-
Electric Home and Farm Authority	1,692,453	725,920	-	32,208,325	-
Export-Import Bank of Washington	416,957	2,844	-	124,646,444	-
Federal Deposit Insurance Corporation	21,801,224	-	-	160,217,022	-
Federal Farm Mortgage Corporation	66,677,611	4,071,851	11,778,271	1,009,941,491	-
Federal Home Loan Banks	9,065,592	-	-	716,134,625	-
Federal National Mortgage Association	2,143,448	1,960,109	-	204,287,989	-
Federal Savings and Loan Insurance Corporation	1,155,113	20,974	-	-	-
Home Owners' Loan Corporation	208,395,944	108,119,410	131,123,562	3,255,100,142	$499,277,375
Reconstruction Finance Corporation	78,802,234	6,578,260	-	6,760,693,075	-
RFC Mortgage Company	3,953,414	3,382,007	5,000	172,995,355	-
Rural Electrification Administration	9,811,628	-	-	253,335,726	-
United States Housing Authority	12,624,645	4,706,179	26,181,936	556,451,522	-
Other Corporations 2/	-	-	41,404,650	-	-
Total	$425,771,051	$129,692,722	$322,909,796	$15,032,423,263	$499,277,375

Corporation or agency	Investments (net) 3/	Allocations, rediscounts and loans to other governmental corporations and agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 24,331,337	-	$ 487,767	$ 3,177,264	$ 267,914,941
Commodity Credit Corporation	-	$ 57,828,001	21,485,065	18,413,579	1,736,195,927
Disaster Loan Corporation	-	1,243,334	-	653	31,040,012
Electric Home and Farm Authority	-	-	259,467	191,916	35,078,081
Export-Import Bank of Washington	-	-	2,262,329	543,801	127,872,375
Federal Deposit Insurance Corporation	384,611,836	-	-	39,192,745 4/	605,822,827
Federal Farm Mortgage Corporation	761,884,840	-	249,866,947	15,798,041	2,120,019,052
Federal Home Loan Banks	50,711,042	-	19,092,513	222,740	795,226,512
Federal National Mortgage Association	-	-	3,901,236	117,541	212,410,323
Federal Savings and Loan Insurance Corporation	125,419,111	-	3,035,326	2,263,262 4/	131,893,786
Home Owners' Loan Corporation	294,263,810	-	449,904,563	7,262,151	4,953,446,957
Reconstruction Finance Corporation	123,000,000	231,998,756	237,844,255	15,325,698	7,454,242,278
RFC Mortgage Company	-	-	4,766,530	1,663	185,103,969
Rural Electrification Administration	-	-	2,017,738	371,526	265,536,618
United States Housing Authority	4,570,000	-	2,659,245	1,263,884	608,457,411
Other Corporations 2/	-	12,890,094	-	208,649	54,503,393
Total	$1,768,791,976	$303,960,185	$997,582,981	$104,355,113	$19,584,764,462

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.

3/ Includes U. S. Government bonds in the amount of $349,089,944 as follows: Federal Deposit Insurance Corporation, $297,121,695; Federal Savings and Loan Insurance Corporation, $15,164,500; U. S. Housing Authority, $4,570,000; Federal Home Loan Banks, $32,233,749.

4/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Principal of Outstanding Interest-Bearing Obligations Guaranteed by the United States 1/

(In millions of dollars)

End of fiscal year or month	Total unmatured obligations outstanding	Commodity Credit Corporation notes	Federal Farm Mortgage Corporation bonds	Federal Housing Administration debentures	Home Owners' Loan Corporation bonds	Reconstruction Finance Corporation notes	United States Housing Authority notes
1934.....	680.7	-	311.6	-	134.3	234.8	-
1935.....	4,122.7	-	1,225.6	-	2,647.3	249.8	-
1936.....	4,718.0	-	1,422.2	-	3,044.2	251.6	-
1937.....	4,664.6	-	1,422.2	.1	2,987.1	255.2	-
1938.....	4,852.7	206.2	1,409.8	.6	2,937.2	298.9	-
1939.....	5,450.0	206.2	1,379.4	2.6	2,927.9	819.7	114.2
1940.....	5,497.6	406.8	1,269.4	7.5	2,603.3	1,096.4	114.2
1940-January.....	5,620.9	406.8	1,269.4	3.1	2,731.2	1,096.2	114.2
February.....	5,621.3	406.8	1,269.4	3.6	2,731.2	1,096.1	114.2
March.....	5,623.8	406.8	1,269.4	6.1	2,731.2	1,096.1	114.2
April.....	5,624.5	406.8	1,269.4	6.6	2,731.2	1,096.3	114.2
May.....	5,497.2	406.8	1,269.4	7.2	2,603.3	1,096.3	114.2
June.....	5,497.6	406.8	1,269.4	7.5	2,603.3	1,096.4	114.2
July.....	5,498.6	406.8	1,269.4	8.4	2,603.4	1,096.4	114.2
August.....	5,788.4	696.2	1,269.4	8.8	2,603.4	1,096.4	114.2
September....	5,787.2	696.2	1,269.4	9.1	2,601.8	1,096.5	114.2
October.....	5,790.5	696.2	1,269.4	12.3	2,601.8	1,096.6	114.2
November.....	5,901.0	696.2	1,269.4	12.6	2,599.8	1,096.7	226.3
December.....	5,901.4	696.2	1,269.4	12.9	2,599.8	1,096.8	226.3
1941-January.....	5,900.8	696.2	1,269.4	12.3	2,599.8	1,096.8	226.3

Source: Daily Treasury Statements.
1/ Excludes obligations sold directly to the Treasury.

Market Financing Operations Conducted by the Treasury for Agencies Issuing Securities Guaranteed by the United States

(In millions of dollars)

Agency	Date of issue	Rate per cent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
									In exchange for				
					Bonds	Notes		For cash	Amount of exchanges		Date of issue	Rate per cent	Call or maturity date
									Bonds	Notes			
Commodity Credit Corporation.....	May 2, 1938	3/4	1 yr. 6 mos.	Nov. 2, 1939	-	206	1,839	148	-	58	Aug. 2, 1937	1	May 2, 1938
	Aug. 1, 1939	5/8	2 years	Aug. 1, 1941	-	203	2,853	203	-	-	-	-	-
	Nov. 2, 1939	1	2 years 13 days	Nov. 15, 1941	-	204	-	-	-	204	May 2, 1938	3/4	Nov. 2, 1939
	Aug. 1, 1940	3/4	2 years 9 mos.	May 1, 1943	-	289	3,185	289	-	-	-	-	-
Federal Farm Mortgage Corporation.....	July 25, 1934 1/ (Add. 5/15/34) 2/	3	10 - 15 years	May 15, 1944 May 15, 1949	100	-	195	100	-	-	-	-	-
	Sept. 3, 1935 1/	1-1/2	4 years	Sept. 1, 1939	85	-	86	85	-	-	-	-	-
Home Owners' Loan Corporation.....	Aug. 15, 1934 1/	1-1/2	2 years	Aug. 15, 1936	50	-	124	50	-	-	-	-	-
	Aug. 15, 1934 1/	1-3/4	3 years	Aug. 15, 1937	50	-	48	50	-	-	-	-	-
	Aug. 15, 1934 1/	2	4 years	Aug. 15, 1938	50	-	60	50	-	-	-	-	-
	June 1, 1935	1-1/2	4 years	June 1, 1939	325 3/	-	-	80	245	-	July 1, 1933	4	July 1, 1935
	May 15, 1939	3/8	1 year	May 15, 1940	128	-	-	-	128	-	June 1, 1935	1-1/2	June 1, 1939
	May 15, 1939	5/8	2 years	May 15, 1941	192	-	-	-	192	-	June 1, 1935	1-1/2	June 1, 1939
	June 1, 1939	1-1/2	6 - 8 years	June 1, 1945 June 1, 1947	764 4/	-	-	77	687	-	Aug. 1, 1934	2-3/4	Aug. 1, 1939
Reconstruction Finance Corp....	July 20, 1938	7/8	3 years	July 20, 1941	-	211	2,627	211	-	-	-	-	-
	Nov. 1, 1938	7/8	3 years	Nov. 1, 1941	-	297	-	-	-	297 5/	Dec. 16, 1935	1-1/2	Dec. 15, 1938
	Feb. 15, 1939	7/8	2 years 11 mos.	Jan. 15, 1942	-	310	2,567	310	-	-	-	-	-
	Nov. 10, 1939	1	2 years 7 mos.	July 1, 1942	-	276	3,619	276	-	-	-	-	-
U. S. Housing Authority.....	Feb. 1, 1939	1-3/8	5 years	Feb. 1, 1944	-	114	2,774	114	-	-	-	-	-
	Nov. 1, 1940	1/4	1 year	Nov. 1, 1941	-	112	1,860	112	-	-	-	-	-

1/ Sold on a bid basis.
2/ Original issue sold by agency.
3/ Original issue of $245,254,750 increased by sales on the market of $80,000,000, proceeds of which were used to retire the called bonds.
4/ Original issue of $687,266,800 increased by sales on the market of $76,350,000, proceeds of which were used to retire the called bonds.
5/ In view of the fact that the new 7/8% notes offered for sale were limited to the amount of 1-1/2% notes maturing December 15, 1938, tendered for purchase, this transaction was in effect an exchange offering and is so shown in this statement.

Maturity Schedule of Securities Guaranteed by the United States[1]
As of January 31, 1941

(Amount in millions of dollars) [2]

Classified by year in which issues are first callable [3]

Description of security [4]	Fixed-maturity issues	Callable issues	Cumulative total
1941			
5/8% HOLC Bonds L - 5/15 41.....	191		
7/8% RFC Notes N - 7/20 41.....	211		
5/8% CCC Notes D - 8/1 41.....	203		
7/8% RFC Notes P - 11/1 41.....	299		
1/4% USHA Notes E - 11/1 41.....	112		
1% CCC Notes E - 11/15 41.....	204		
Total.....	1,220	-	1,220
1942			
7/8% RFC Notes R - 1/15 42.....	310		
3% FFMC Bonds - 1/15 42-47..		236	
2-3/4% FFMC Bonds - 3/1 42-47..		103	
1% RFC Notes S - 7/1 42.....	276		
2-1/4% HOLC Bonds G - 7/1 42-44..		875	
Total.....	586	1,214	3,020
1943			
3/4% CCC Notes F - 5/1 43.....	289		
Total.....	289	-	3,309
1944			
1-3/8% USHA Notes B - 2/1 44.....	114		
3-1/4% FFMC Bonds - 3/15 44-64..		95	
3% HOLC Bonds A - 5/1 44-52..		779	
3% FFMC Bonds - 5/15 44-49..		835	
Total.....	114	1,709	5,132
1945			
1-1/2% HOLC Bonds M - 6/1 45-47..		755	
Total.....	-	755	5,887
1946	-	-	5,887
1947	-	-	5,887
1948	-	-	5,887
1949	-	-	5,887
1950-51	-	-	5,887
1952	-	-	5,887
1953-63	-	-	5,887
1964	-	-	5,887

Classified by year in which issues mature

Description of security [4]	Fixed-maturity issues	Callable issues	Cumulative total
1941			
5/8% HOLC Bonds L - 5/15 41.....	191		
7/8% RFC Notes N - 7/20 41.....	211		
5/8% CCC Notes D - 8/1 41.....	203		
7/8% RFC Notes P - 11/1 41.....	299		
1/4% USHA Notes E - 11/1 41.....	112		
1% CCC Notes E - 11/15 41.....	204		
Total.....	1,220	-	1,220
1942			
7/8% RFC Notes R - 1/15 42.....	310		
1% RFC Notes S - 7/1 42.....	276		
Total.....	586	-	1,806
1943			
3/4% CCC Notes F - 5/1 43.....	289		
Total.....	289	-	2,095
1944			
1-3/8% USHA Notes B - 2/1 44.....	114		
2-1/4% HOLC Bonds G - 7/1 42-44..		875	
Total.....	114	875	3,084
1945	-	-	3,084
1946	-	-	3,084
1947			
3% FFMC Bonds - 1/15 42-47..		236	
2-3/4% FFMC Bonds - 3/1 42-47..		103	
1-1/2% HOLC Bonds M - 6/1 45-47..		755	
Total.....	-	1,094	4,178
1948	-	-	4,178
1949			
3% FFMC Bonds - 5/15 44-49..		835	
Total.....	-	835	5,013
1950-51	-	-	5,013
1952			
3% HOLC Bonds A - 5/1 44-52..		779	
Total.....	-	779	5,792
1953-63	-	-	5,792
1964			
3-1/4% FFMC Bonds - 3/15 44-64..		95	
Total.....	-	95	5,887

1/ Excludes (1) FHA debentures; (2) securities issued on the credit of the United States.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.
4/ The abbreviations refer to the following corporations: Home Owners' Loan Corporation, Reconstruction Finance Corporation, Commodity Credit Corporation, Federal Farm Mortgage Corporation, and United States Housing Authority.

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

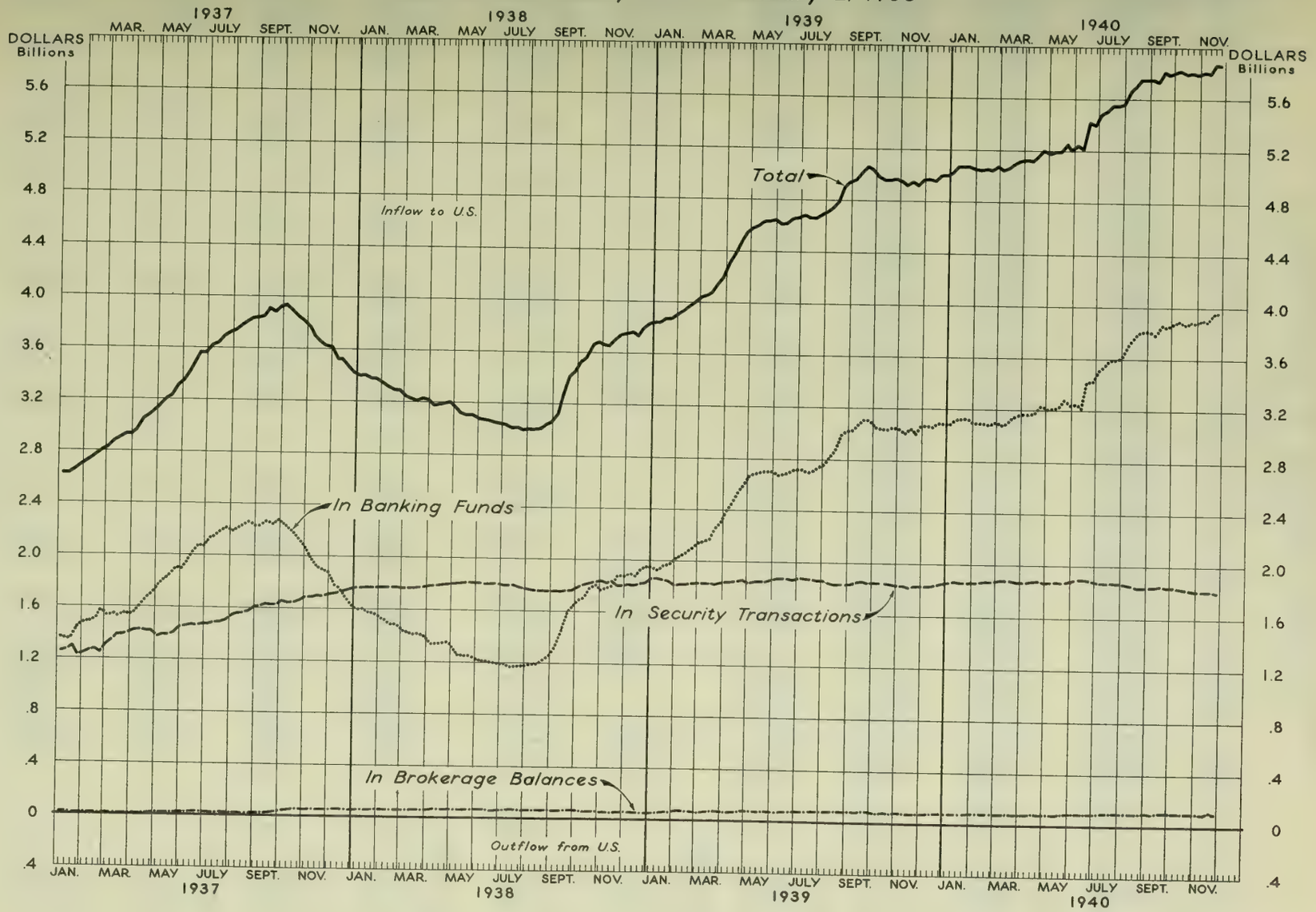
Net Capital Movement between the United States and Foreign Countries 1935 through November 1940

[In thousands of dollars. Capital inflow or capital outflow (-)]

	Grand total	United Kingdom	France	Germany	Italy	Nether-lands	Swit-zerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
NET CAPITAL MOVEMENT:													
Jan. 2, 1935-Jan. 1, 1936...	1,412,486	554,935	210,240	36,599	23,988	114,493	130,379	129,964	1,200,598	7	70,907	128,303	12,571
Jan. 1, 1936-Dec. 30, 1936...	1,195,922	274,401	89,296	46,527	21,619	115,191	205,166	98,514	850,714	150,457	130,304	55,717	8,730
Dec. 30, 1936-Dec. 29, 1937...	801,915	164,382	-17,836	40,766	-23,478	82,216	271,914	83,763	601,727	-44,213	209,367	40,541	-5,597
Dec. 29, 1937-Dec. 28, 1938...	415,256	192,335	57,812	16,325	10,873	12,695	-53,466	151,581	388,655	50,901	-21,075	-21,383	18,164
Dec. 28, 1938-Jan. 3, 1940...	1,195,635	-84,802	129,209	25,193	25,031	145,572	218,960	289,125	748,388	72,260	93,881	227,812	53,294
Jan. 3, 1940-Nov. 27, 1940...	838,760	-94,054	207,194	7,846	12,224	-19,504	122,844	172,576	409,126	186,107	123,103	126,910	-6,486
Total.....	5,859,974	1,007,197	675,915	173,756	70,257	450,763	895,797	925,523	4,199,208	415,519	606,487	557,894	80,866
Week ended													
1940-Nov. 6.....	18,984	-582	416	-870	485	936	-373	-2,778	-2,766	14,680	1,987	4,572	511
Nov. 13.....	-6,351	-870	-1,504	561	-1,466	-1,892	-2,941	2,485	-5,627	-5,889	-3,005	4,428	3,742
Nov. 20.....	57,123	9,712	-1,544	26	561	-529	-1,608	-1,816	4,802	19,502	-2,275	37,426	-2,432
Nov. 27.....	-3,799	4,542	-1,358	164	-5,192	-4,550	3,988	-2,321	-4,827	2,766	8,771	-3,922	-6,587
Total.....	65,957	12,802	-3,990	-119	-5,612	-6,135	-934	-4,430	-8,418	31,159	5,478	42,504	-4,766
MOVEMENT IN SHORT-TERM BANKING FUNDS:													
Jan. 2, 1935-Jan. 1, 1936...	964,629	337,385	177,610	28,829	21,011	55,362	73,990	69,476	763,663	41,394	53,554	96,140	9,878
Jan. 1, 1936-Dec. 30, 1936...	397,342	4,166	28,599	39,892	18,254	7,229	38,550	32,192	168,882	82,251	120,672	24,609	928
Dec. 30, 1936-Dec. 29, 1937...	255,594	55,151	-29,162	46,003	-25,896	9,283	178,423	34,625	268,427	-69,087	43,678	24,083	-11,507
Dec. 29, 1937-Dec. 28, 1938...	331,268	174,438	47,232	15,796	4,356	5,661	-84,633	99,761	262,611	111,078	-17,201	-39,195	13,885
Dec. 28, 1938-Jan. 3, 1940...	1,132,383	57,159	105,637	27,147	17,457	126,308	159,219	262,405	755,332	65,382	66,996	198,142	46,531
Jan. 3, 1940-Nov. 27, 1940...	876,786	-32,564	209,987	8,889	-10,142	-27,480	120,526	158,741	427,957	170,567	105,099	178,568	-5,405
Total.....	3,958,002	595,735	539,903	166,556	25,040	176,363	486,075	657,200	2,646,872	401,585	372,798	482,437	54,310
Week ended													
1940-Nov. 6.....	21,145	-140	499	-889	473	960	1,643	-3,150	-604	14,126	1,297	5,513	813
Nov. 13.....	-5,870	-298	-1,385	587	-765	-1,976	-2,830	2,514	-4,153	-5,870	-3,602	4,212	3,543
Nov. 20.....	58,209	10,111	-1,731	25	699	-1,613	-425	-2,035	5,031	18,717	-1,627	38,486	-2,398
Nov. 27.....	6,327	6,908	-1,217	194	76	-3,724	5,218	-2,226	5,229	2,809	8,755	-3,847	-6,519
Total.....	79,811	16,581	-3,834	-83	483	-6,353	3,606	-4,897	5,503	29,782	4,823	44,364	-4,561
MOVEMENT IN BROKERAGE BALANCES:													
Jan. 2, 1935-Jan. 1, 1936...	6,039	13	2,418	-152	123	1,265	2,455	1,431	7,553	-4,479	968	2,878	-881
Jan. 1, 1936-Dec. 30, 1936...	6,811	4,016	7,977	-510	131	-2,195	6,656	-1,070	15,005	-3,086	-5,182	-788	862
Dec. 30, 1936-Dec. 29, 1937...	34,687	7,494	1,123	669	-109	5,883	1,734	4,656	21,450	11,092	3,700	-1,569	14
Dec. 29, 1937-Dec. 28, 1938...	34	1,722	1,060	-191	58	1,828	-2,014	277	2,740	-940	-434	-1,552	220
Dec. 28, 1938-Jan. 3, 1940...	32,990	6,121	7,522	63	-69	2,533	8,933	-277	24,826	6,070	2,558	-2,321	1,857
Jan. 3, 1940-Nov. 27, 1940...	19,405	-2,163	-1,152	-101	10	3,169	-850	2,571	1,484	2,036	7,205	10,088	-1,408
Total.....	99,966	17,203	18,948	-222	144	12,483	16,914	7,588	73,058	10,693	8,815	6,736	664
Week ended													
1940-Nov. 6.....	-719	129	-78	33	-15	-9	-938	222	-656	101	729	-617	-276
Nov. 13.....	-613	-127	64	-31	-3	45	-69	-33	-154	-45	-462	-58	106
Nov. 20.....	1,983	108	22	-24	10	977	-140	202	1,155	258	111	563	-104
Nov. 27.....	-1,384	-23	-171	-3	-	-1,064	-286	-116	-1,663	158	130	43	-52
Total.....	-733	87	-163	-25	-8	-51	-1,433	275	-1,318	472	508	-69	-326
MOVEMENT IN TRANSACTIONS IN DOMESTIC SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	316,660	149,780	23,394	-5,353	-95	50,458	55,125	12,928	286,237	2,807	3,685	21,371	2,560
Jan. 1, 1936-Dec. 30, 1936...	600,693	217,915	41,352	-2,102	-3,235	107,149	145,036	25,604	531,719	29,840	11,841	22,763	4,539
Dec. 30, 1936-Dec. 29, 1937...	244,526	81,024	5,580	-9,965	-1,530	56,235	75,100	17,215	223,659	4,997	2,705	10,543	2,724
Dec. 29, 1937-Dec. 28, 1938...	57,196	23,869	6,168	-5,262	-568	-900	26,487	856	50,650	-9,845	5,204	9,997	1,190
Dec. 28, 1938-Jan. 3, 1940...	-85,427	-144,530	85	-5,532	500	14,805	42,919	3,843	-87,910	-30,423	6,680	22,966	3,268
Jan. 3, 1940-Nov. 27, 1940...	-130,150	-63,689	-2,462	-863	21,938	3,135	2,117	4,171	-35,653	-17,551	-5,027	-70,154	-1,668
Total.....	1,003,598	264,369	74,117	-29,077	17,010	230,882	346,784	64,617	968,702	-20,275	25,088	17,486	12,597
Week ended													
1940-Nov. 6.....	-2,413	-489	-3	-14	23	-15	-981	88	-1,391	201	-757	-369	-9
Nov. 13.....	-338	-374	-184	3	-711	39	24	-	-1,203	155	743	-20	-1
Nov. 20.....	-5,198	-503	165	17	-128	107	-993	-24	-1,359	-1,235	-758	-1,884	3
Nov. 27.....	-9,027	-2,225	30	-27	-5,259	140	-889	33	-8,197	-400	-292	-221	8
Total.....	-16,976	-3,591	8	-21	-6,075	271	-2,839	97	-12,150	-1,279	-1,064	-2,494	1
MOVEMENT IN TRANSACTIONS IN FOREIGN SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	125,158	67,757	6,818	13,275	2,949	7,408	-1,191	46,129	143,145	-39,715	12,700	7,914	1,11
Jan. 1, 1936-Dec. 30, 1936...	191,076	48,304	11,368	9,247	6,469	3,008	14,924	41,788	135,108	41,452	2,973	9,133	2,41
Dec. 30, 1936-Dec. 29, 1937...	267,008	20,713	4,623	4,059	4,057	10,815	16,657	27,267	88,191	8,785	159,284	7,484	3,26
Dec. 29, 1937-Dec. 28, 1938...	26,758	-7,694	3,352	6,482	7,027	6,106	6,694	50,587	72,654	-49,392	-8,944	9,271	2,88
Dec. 28, 1938-Jan. 3, 1940...	115,689	-3,552	15,965	3,515	7,143	2,026	7,889	23,154	56,140	31,231	17,647	9,025	1,6
Jan. 3, 1940-Nov. 27, 1940...	72,719	4,362	821	-79	418	1,672	1,051	7,093	15,338	31,155	15,826	8,408	1,99
Total.....	798,408	129,890	42,947	36,499	28,063	31,035	46,024	196,118	510,576	23,516	199,786	51,235	13,29
Week ended													
1940-Nov. 6.....	971	-82	-2	-	4	-	-97	62	-115	252	718	45	1
Nov. 13.....	470	-71	1	2	13	-	-66	4	-117	-129	316	294	1
Nov. 20.....	2,129	-4	-	8	-20	-	-50	41	-25	1,862	-1	261	
Nov. 27.....	285	-118	-	-	-9	-2	-55	-12	-196	199	178	103	
Total.....	3,855	-275	-1	10	-12	-2	-268	95	-453	2,184	1,211	703	2

CUMULATIVE NET CAPITAL MOVEMENT BETWEEN U.S. AND FOREIGN COUNTRIES

Cumulative Weekly Since January 2, 1935



Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for November 1940

(In thousands of dollars)

Liabilities as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Nov. 6	3,763,245	379,255	501,273	145,410	16,069	24,298	7,050	19,267	180,009	51,183	232,388	491,599	189,893	2,237,694	422,109
Nov. 13	3,768,135	379,749	500,359	145,044	15,991	24,391	7,709	18,731	178,001	50,288	232,008	488,725	194,294	2,235,290	418,753
Nov. 20	3,825,541	389,976	498,731	145,693	15,841	24,512	7,122	19,322	176,541	50,195	230,118	488,388	192,280	2,238,719	438,872
Nov. 27	3,820,252	397,155	497,614	145,666	16,067	21,993	8,000	18,850	172,828	50,140	232,360	493,524	190,119	2,244,316	435,178
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Nov. 6	3,717,178	352,475	500,045	144,430	16,056	24,290	6,763	19,088	176,314	51,084	232,243	489,737	189,657	2,202,182	420,911
Nov. 13	3,722,795	353,746	499,236	144,054	15,976	24,382	7,426	18,562	174,311	50,189	231,939	486,866	194,055	2,200,742	417,673
Nov. 20	3,780,212	364,403	497,686	144,699	15,825	24,505	6,812	19,144	172,877	50,097	230,049	486,436	192,024	2,204,557	437,937
Nov. 27	3,777,083	373,595	496,535	144,673	16,052	21,985	7,630	18,726	169,478	50,056	232,289	491,419	189,859	2,212,297	434,247
Deposits for foreign account:															
Nov. 6	3,580,486	344,797	491,484	141,584	15,901	24,288	6,517	18,773	175,280	50,637	229,823	479,706	187,638	2,166,428	418,535
Nov. 13	3,588,286	346,780	490,553	141,201	15,820	24,380	7,197	18,261	173,264	49,739	229,758	476,707	192,199	2,165,859	415,328
Nov. 20	3,643,715	357,615	488,808	141,785	15,663	24,503	6,651	18,847	171,951	49,663	227,832	476,435	190,351	2,170,104	435,638
Nov. 27	3,635,982	365,548	487,890	141,833	15,889	21,983	7,436	18,417	168,531	49,616	230,142	481,640	188,238	2,177,163	431,919
Bills held for foreign account:															
Nov. 6	90,122	4,211	1,113	2,839	49	2	21	243	746	424	1,596	9,492	1,142	21,878	1,970
Nov. 13	88,415	4,775	1,242	2,846	50	2	15	230	763	427	1,356	9,630	1,187	22,523	1,920
Nov. 20	91,215	4,720	1,325	2,907	56	2	15	235	642	411	1,394	9,518	1,140	22,365	1,968
Nov. 27	93,996	4,226	1,087	2,833	57	2	62	245	663	416	1,324	9,192	1,156	21,263	1,980
Short-term United States Government obligations held for foreign account:															
Nov. 6	30,090	5	3,130	-	-	-	50	-	21	-	-	71	64	3,341	143
Nov. 13	30,090	5	3,130	-	-	-	50	-	21	-	-	71	64	3,341	143
Nov. 20	29,758	5	3,230	-	-	-	50	-	21	-	-	71	5	3,382	120
Nov. 27	29,813	5	3,230	-	-	-	50	-	21	-	-	71	60	3,437	120
Other liabilities payable in dollars:															
Nov. 6	16,480	3,462	4,318	7	106	-	175	72	267	23	824	468	813	10,535	263
Nov. 13	16,004	2,186	4,311	7	106	-	164	71	263	23	825	458	605	9,019	282
Nov. 20	15,524	2,063	4,323	7	106	-	96	62	263	23	823	412	528	8,706	211
Nov. 27	17,292	3,816	4,328	7	106	-	82	64	263	24	823	516	405	10,434	228
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Nov. 6	46,067	26,780	1,228	980	13	8	287	179	3,695	99	145	1,862	236	35,512	1,198
Nov. 13	45,340	26,003	1,123	990	15	9	283	169	3,690	99	69	1,859	239	34,548	1,080
Nov. 20	45,329	25,573	1,045	994	16	7	310	178	3,664	98	69	1,952	256	34,162	935
Nov. 27	43,169	23,560	1,079	993	15	8	370	124	3,350	84	71	2,105	260	32,019	931
Borrowings from foreign banks:															
Nov. 6	22,204	9,460	623	802	13	8	29	171	2,641	72	126	1,553	202	15,700	798
Nov. 13	21,173	8,584	564	804	14	9	26	161	2,635	72	59	1,599	196	14,723	589
Nov. 20	21,874	8,820	489	808	14	7	57	166	2,610	71	59	1,714	205	15,020	449
Nov. 27	19,387	6,546	523	807	13	8	115	111	2,295	57	61	1,793	207	12,536	446
Acceptances made by foreign banks:															
Nov. 6	13,881	12,018	498	58	-	-	-	-	895	-	-	7	-	13,476	311
Nov. 13	14,354	12,469	481	58	-	-	-	-	896	-	-	6	-	13,910	342
Nov. 20	13,586	11,748	474	58	-	-	-	-	894	-	-	5	1	13,180	306
Nov. 27	13,563	11,696	473	58	-	-	-	-	895	-	-	5	-	13,127	347
Other liabilities payable in foreign currencies:															
Nov. 6	9,982	5,302	107	120	-	-	258	8	159	27	19	302	34	6,336	89
Nov. 13	9,813	4,950	78	128	1	-	257	8	159	27	10	254	43	5,915	149
Nov. 20	9,869	5,005	82	128	2	-	253	12	160	27	10	233	50	5,962	180
Nov. 27	10,219	5,318	83	128	2	-	255	13	160	27	10	307	53	6,356	138

(Continued on following page)

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for November 1940 - (Continued)

(In thousands of dollars)

Liabilities as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TAL SHORT-TERM OREIGN LIABILITIES:															
Nov. 6	110,423	40,566	24,291	46,338	64,275	58,546	103,841	448,280	192,733	91,531	106,858	45,226	149,093	585,441	69,721
Nov. 13	111,155	37,781	24,340	45,591	64,283	57,434	104,505	445,089	193,200	92,048	114,129	45,000	151,299	595,676	73,327
Nov. 20	114,024	37,678	23,856	45,966	63,199	56,874	101,541	443,138	217,870	92,613	125,395	44,119	153,980	633,977	70,835
Nov. 27	115,109	44,103	26,936	46,383	62,601	58,619	99,872	453,623	218,600	92,214	119,349	45,075	146,782	622,020	65,715
TAL LIABILITIES AYABLE IN DOLLARS:															
Nov. 6	110,361	40,553	24,291	46,338	64,073	58,546	103,524	447,686	192,205	89,074	101,668	45,207	148,893	577,047	69,352
Nov. 13	111,100	37,777	24,340	45,591	64,021	57,434	104,146	444,409	192,633	89,393	109,069	44,937	151,014	587,046	72,925
Nov. 20	113,965	37,665	23,856	45,966	63,001	56,874	101,131	442,458	217,186	89,889	119,897	44,100	153,803	624,875	70,385
Nov. 27	115,080	44,093	26,936	46,382	62,371	58,619	99,477	452,958	217,889	89,304	114,396	44,997	146,219	612,805	64,776
eposits for foreign account:															
Nov. 6	108,168	35,895	23,228	45,466	62,157	58,477	99,197	432,588	165,521	84,101	68,308	35,948	141,730	495,608	67,327
Nov. 13	108,888	32,794	23,268	44,771	62,088	57,367	99,858	429,034	165,808	84,527	74,740	37,212	144,887	507,174	70,891
Nov. 20	112,216	32,786	22,835	44,719	61,132	56,812	96,821	427,321	190,556	84,976	85,158	35,373	146,340	542,403	68,249
Nov. 27	113,426	38,624	25,973	45,548	60,509	58,558	95,379	438,017	190,909	84,240	77,914	34,968	138,193	526,224	62,659
ills held for foreign account:															
Nov. 6	1,808	4,656	920	816	1,820	11	3,736	13,767	5,528	584	32,818	6,319	5,514	50,763	1,744
Nov. 13	1,823	4,978	938	764	1,837	9	3,698	14,047	5,653	478	33,406	4,787	3,749	48,073	1,852
Nov. 20	1,710	4,874	878	1,191	1,771	4	3,723	14,151	5,478	501	34,231	5,785	4,781	50,776	1,955
Nov. 27	1,617	5,465	803	778	1,763	3	3,511	13,940	5,834	586	35,965	7,088	5,403	54,876	1,937
hort-term United States Government bligations held for foreign account:															
Nov. 6	350	-	-	37	15	-	-	402	21,000	4,200	-	1,000	4	26,204	-
Nov. 13	350	-	-	37	15	-	-	402	21,000	4,200	-	1,000	4	26,204	-
Nov. 20	-	-	-	37	15	-	-	52	21,000	4,200	-	1,000	4	26,204	-
Nov. 27	-	-	-	37	15	-	-	52	21,000	4,200	-	1,000	4	26,204	-
her liabilities ayable in dollars:															
Nov. 6	35	2	143	19	81	58	591	929	156	189	542	1,940	1,645	4,472	281
Nov. 13	39	5	134	19	81	58	590	926	172	188	923	1,938	2,374	5,595	182
Nov. 20	39	5	143	19	83	58	587	934	152	212	508	1,942	2,678	5,492	181
Nov. 27	37	4	160	19	84	58	587	949	146	278	517	1,941	2,619	5,501	180
AL LIABILITIES YABLE IN FOREIGN URRENCIES:															
Nov. 6	62	13	-	-	202	-	317	594	528	2,457	5,190	19	200	8,394	369
Nov. 13	55	4	-	-	262	-	359	680	567	2,655	5,060	63	285	8,630	402
Nov. 20	59	13	-	-	198	-	410	680	684	2,724	5,498	19	177	9,102	450
Nov. 27	29	10	-	1	230	-	395	665	711	2,910	4,953	78	563	9,215	339
rrowings from oreign banks:															
Nov. 6	36	13	-	-	66	-	59	174	513	1,866	2,793	19	179	5,370	162
Nov. 13	30	4	-	-	35	-	102	171	551	2,006	2,603	63	261	5,484	206
Nov. 20	38	13	-	-	49	-	169	269	674	2,020	3,061	19	160	5,934	202
Nov. 27	8	10	-	-	54	-	162	234	705	2,429	2,300	78	545	6,057	114
ceptances made y foreign banks:															
Nov. 6	3	-	-	-	-	-	-	3	-	-	67	-	4	71	20
Nov. 13	3	-	-	-	-	-	-	3	-	1	72	-	4	77	22
Nov. 20	3	-	-	-	-	-	-	3	-	-	75	-	-	75	22
Nov. 27	3	-	-	-	-	-	-	3	-	-	77	-	1	78	8
her liabilities ayable in foreign urrencies:															
Nov. 6	23	-	-	-	136	-	258	417	15	591	2,330	-	17	2,953	187
Nov. 13	22	-	-	-	227	-	257	506	16	648	2,385	-	20	3,069	174
Nov. 20	18	-	-	-	149	-	241	408	10	704	2,362	-	17	3,093	226
Nov. 27	18	-	-	1	176	-	233	428	6	481	2,576	-	17	3,080	217

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for November 1940

(In thousands of dollars)

Assets as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN ASSETS:															
Nov. 6	396,799	20,244	3,673	2,189	269	1,856	42,842	2,672	1,005	1,079	2,152	1,892	25,625	105,498	32,320
Nov. 13	407,559	21,036	4,144	2,088	267	1,857	42,914	2,901	973	1,075	2,090	1,848	26,054	107,247	34,834
Nov. 20	406,756	21,152	4,247	2,106	260	1,863	42,302	2,793	1,126	1,070	864	1,936	25,926	105,645	36,236
Nov. 27	395,140	21,423	4,347	2,109	262	1,857	42,986	2,245	1,137	1,015	840	1,854	25,938	106,013	29,733
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Nov. 6	53,617	7,871	465	604	23	17	560	677	383	297	484	807	1,281	13,469	4,766
Nov. 13	54,214	8,050	472	587	23	18	553	693	385	301	479	1,111	1,300	13,972	4,724
Nov. 20	54,130	8,178	444	588	22	17	586	676	547	307	396	1,076	1,373	14,210	4,702
Nov. 27	54,325	8,862	556	591	28	14	645	670	563	255	369	1,226	1,275	15,054	4,773
Banks own deposits abroad:															
Nov. 6	10,324	3,928	39	581	6	1	47	222	113	16	35	692	44	5,724	2,948
Nov. 13	10,931	3,966	52	564	6	1	45	251	114	16	40	995	51	6,101	2,882
Nov. 20	11,092	4,197	27	564	5	1	80	235	286	21	35	967	142	6,560	2,849
Nov. 27	11,788	4,525	25	564	11	1	144	260	305	14	33	1,117	41	7,040	2,967
Deposits abroad for account of domestic clients:															
Nov. 6	34,531	1,033	255	9	2	2	489	391	59	148	7	11	415	2,821	1,236
Nov. 13	34,400	1,059	252	9	2	2	486	378	59	148	7	11	440	2,853	1,236
Nov. 20	34,249	982	240	9	2	-	484	378	57	148	7	11	413	2,731	1,238
Nov. 27	34,131	978	354	12	2	-	479	348	55	104	7	10	413	2,762	1,081
Other assets payable in foreign currencies:															
Nov. 6	8,762	2,910	171	14	15	14	24	64	211	133	442	104	822	4,924	582
Nov. 13	8,883	3,025	168	14	15	15	22	64	212	137	432	105	809	5,018	606
Nov. 20	8,789	2,999	177	15	15	16	22	63	204	138	354	98	818	4,919	615
Nov. 27	8,406	3,359	177	15	15	13	22	62	203	137	329	99	821	5,252	72[illegible]
TOTAL ASSETS PAYABLE IN DOLLARS:															
Nov. 6	343,182	12,373	3,208	1,585	246	1,839	42,282	1,995	622	782	1,668	1,085	24,344	92,029	27,55[illegible]
Nov. 13	353,345	12,986	3,672	1,501	244	1,839	42,361	2,208	588	774	1,611	737	24,754	93,275	30,11[illegible]
Nov. 20	352,626	12,974	3,803	1,518	238	1,846	41,716	2,117	579	763	468	860	24,553	91,435	31,53[illegible]
Nov. 27	340,815	12,561	3,791	1,518	234	1,843	42,341	1,575	574	760	471	628	24,663	90,959	24,96[illegible]
Loans to foreign banks:															
Nov. 6	117,435	6,422	990	640	-	-	13,288	904	116	42	1,092	129	11,307	34,930	5,48[illegible]
Nov. 13	124,200	6,570	1,004	555	-	-	13,023	1,439	92	37	1,057	224	11,578	35,579	6,65[illegible]
Nov. 20	119,284	6,534	1,072	579	-	-	13,465	1,406	91	37	17	348	11,281	34,830	6,57[illegible]
Nov. 27	120,402	6,065	1,100	581	-	-	13,167	881	86	32	20	110	11,578	33,620	[illegible]
Acceptances made for foreign banks:															
Nov. 6	56,678	2,067	587	-	-	-	19,818	114	5	-	73	71	1,013	23,748	5,9[illegible]
Nov. 13	54,596	2,246	587	-	-	-	20,232	61	5	-	58	75	654	23,918	6,0[illegible]
Nov. 20	54,856	2,274	586	-	-	-	19,371	21	5	-	98	69	652	23,076	6,1[illegible]
Nov. 27	56,272	2,309	606	-	-	-	20,280	6	5	-	98	49	653	24,006	6,1[illegible]
Other assets payable in dollars:															
Nov. 6	169,069	3,884	1,631	945	246	1,839	9,176	977	501	740	503	885	12,024	33,351	16,0[illegible]
Nov. 13	174,549	4,170	2,081	946	244	1,839	9,106	708	491	737	496	438	12,522	33,778	17,3[illegible]
Nov. 20	178,486	4,166	2,145	939	238	1,846	8,880	690	483	726	353	443	12,620	33,529	18,[illegible]
Nov. 27	164,141	4,187	2,085	937	234	1,843	8,894	688	483	728	353	469	12,432	33,333	18,7[illegible]

(Continued on following page)

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for November 1940 - (Continued)

(In thousands of dollars)

Assets as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
AL SHORT-TERM EIGN ASSETS:															
Nov. 6	14,077	39,457	10,792	11,149	4,875	1,914	41,786	124,050	23,704	2,408	62,700	25,150	14,507	128,469	6,462
Nov. 13	13,009	39,574	11,513	11,250	5,117	1,958	42,040	124,461	24,248	2,061	67,524	25,093	15,566	134,492	6,525
Nov. 20	13,913	38,430	11,482	11,374	4,978	1,984	41,976	124,137	24,061	1,699	68,652	25,007	14,888	134,307	6,431
Nov. 27	13,515	38,960	11,729	11,535	5,272	1,909	42,947	125,867	24,026	1,518	62,821	25,579	12,253	126,197	7,330
AL ASSETS PAYABLE FOREIGN CURRENCIES:															
Nov. 6	1,351	10,103	29	50	291	53	445	12,322	19,217	943	1,347	92	756	22,355	705
Nov. 13	1,082	10,102	28	52	413	53	443	12,173	19,222	1,029	1,482	83	874	22,690	655
Nov. 20	1,069	10,107	27	57	412	51	361	12,084	19,237	997	1,376	85	775	22,470	684
Nov. 27	814	10,100	30	58	487	57	351	11,897	19,254	879	687	81	1,096	21,997	604
nks own deposits broad:															
Nov. 6	97	1	1	34	114	15	20	282	38	723	292	63	248	1,364	6
Nov. 13	77	1	1	36	135	15	16	281	39	809	394	55	364	1,661	6
Nov. 20	63	1	1	41	135	15	4	260	54	777	254	57	277	1,419	4
Nov. 27	45	5	1	40	158	15	5	269	74	658	107	53	618	1,510	2
posits abroad for ccount of domestic lients:															
Nov. 6	837	10,014	7	-	8	-	107	10,973	19,162	171	43	-	96	19,472	29
Nov. 13	587	10,014	7	-	113	-	91	10,812	19,164	170	39	-	97	19,470	29
Nov. 20	599	10,019	7	-	113	-	45	10,783	19,164	170	35	-	99	19,468	29
Nov. 27	585	10,017	7	-	154	-	43	10,806	19,162	170	32	-	89	19,453	29
her assets payable foreign rrencies:															
Nov. 6	417	88	21	16	169	38	318	1,067	17	49	1,012	29	412	1,519	670
Nov. 13	418	87	20	16	165	38	336	1,080	19	50	1,049	28	413	1,559	620
Nov. 20	407	87	19	16	164	36	312	1,041	19	50	1,087	28	399	1,583	631
Nov. 27	184	78	22	18	175	42	303	822	18	51	548	28	389	1,034	573
L ASSETS PAYABLE DOLLARS:															
Nov. 6	12,726	29,354	10,763	11,099	4,584	1,861	41,341	111,728	4,487	1,465	61,353	25,058	13,751	106,114	5,757
Nov. 13	11,927	29,472	11,485	11,198	4,704	1,905	41,597	112,288	5,026	1,032	66,042	25,010	14,692	111,802	5,870
Nov. 20	12,844	28,323	11,455	11,317	4,566	1,933	41,615	112,053	4,824	702	67,276	24,922	14,113	111,837	5,767
Nov. 27	12,701	28,860	11,699	11,477	4,785	1,852	42,596	113,970	4,772	639	62,134	25,498	11,157	104,200	6,726
ns to foreign nks:															
Nov. 6	272	5,120	205	5,197	490	9	5,938	17,231	1,931	1,262	32,151	15,929	8,178	59,451	337
Nov. 13	417	6,120	505	5,225	558	17	5,958	18,800	2,338	843	34,675	15,911	9,161	62,928	235
Nov. 20	1,536	5,380	57	5,179	527	41	5,861	18,581	2,401	519	31,903	15,511	8,725	59,059	239
Nov. 27	1,783	5,743	64	5,221	435	12	6,317	19,575	2,317	450	41,482	16,227	6,362	66,838	312
eptances made for reign banks:															
Nov. 6	1,549	10,031	1,377	2,737	683	32	2,368	18,777	306	94	2,985	2,167	1,589	7,141	1,032
Nov. 13	588	9,549	1,696	2,790	711	42	2,409	17,785	294	90	1,875	1,978	1,551	5,788	1,047
Nov. 20	604	9,363	2,072	2,979	626	38	2,424	18,106	285	88	2,759	2,061	1,440	6,633	917
Nov. 27	652	9,004	2,375	3,082	664	42	2,453	18,272	289	88	2,995	2,052	1,522	6,946	941
er assets payable dollars:															
Nov. 6	10,905	14,203	9,181	3,165	3,411	1,820	33,035	75,720	2,250	109	26,217	6,962	3,984	39,522	4,388
Nov. 13	10,922	13,803	9,284	3,183	3,435	1,846	33,230	75,703	2,394	99	29,492	7,121	3,980	43,086	4,588
Nov. 20	10,704	13,580	9,326	3,159	3,413	1,854	33,330	75,366	2,138	95	32,614	7,350	3,948	46,145	4,611
Nov. 27	10,266	14,113	9,260	3,174	3,686	1,798	33,826	76,123	2,166	101	17,657	7,219	3,273	30,416	5,473

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for November 1940

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Nov. 6	13,313	189	69	91	4	2,163	97	9	1,713	262	4,597	5,630	2,043	75	887	962	81
Nov. 13	15,478	442	55	159	28	4,308	100	30	1,917	303	7,342	3,835	2,760	269	1,141	1,410	131
Nov. 20	11,514	288	305	106	49	1,036	219	30	1,156	292	3,481	4,791	2,129	329	698	1,027	86
Nov. 27	6,038	210	66	74	29	57	154	17	1,283	233	2,123	2,107	1,296	73	316	389	123
Purchases of domestic securities:																	
Stocks:																	
Nov. 6	4,206	135	44	6	4	39	87	7	1,292	233	1,847	379	1,139	4	832	836	5
Nov. 13	6,783	256	37	145	23	3	100	20	1,710	274	2,568	1,058	2,096	6	1,030	1,036	25
Nov. 20	4,777	137	135	95	16	9	218	13	1,018	232	1,873	768	1,647	48	424	472	17
Nov. 27	3,391	116	39	56	6	19	137	7	1,017	191	1,588	657	802	2	249	251	93
Bonds:																	
Nov. 6	6,992	52	25	19	-	2,112	10	-	343	21	2,582	4,305	59	-	42	42	4
Nov. 13	7,546	178	16	7	3	4,292	-	8	112	4	4,620	2,634	214	-	78	78	-
Nov. 20	3,667	65	170	6	23	1,018	1	-	58	10	1,351	1,910	103	-	267	267	36
Nov. 27	1,706	65	24	17	23	37	17	10	152	14	359	1,159	132	-	27	27	29
Purchases of foreign securities:																	
Nov. 6	2,115	2	-	66	-	12	-	2	78	8	168	946	845	71	13	84	72
Nov. 13	1,149	8	2	7	2	13	-	2	95	25	154	143	450	263	33	296	106
Nov. 20	3,070	86	-	5	10	9	-	17	80	50	257	2,113	379	281	7	288	33
Nov. 27	941	29	3	1	-	1	-	-	114	28	176	291	362	71	40	111	1
TOTAL SALES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Nov. 6	14,618	693	74	89	18	2,136	112	33	2,791	90	6,036	5,139	2,082	16	1,238	1,254	107
Nov. 13	15,439	855	238	275	23	5,006	61	16	1,960	197	8,631	3,938	1,697	24	1,111	1,135	38
Nov. 20	14,589	789	140	96	24	1,184	112	71	2,212	244	4,872	4,202	2,865	32	2,602	2,634	16
Nov. 27	14,735	2,509	36	27	56	5,325	16	50	2,245	226	10,490	2,280	1,421	2	503	505	39
Sales of domestic securities:																	
Stocks:																	
Nov. 6	7,534	512	57	64	18	21	111	1	2,185	72	3,041	1,289	1,895	11	1,193	1,204	105
Nov. 13	6,864	629	235	241	23	1	48	3	1,586	196	2,962	1,273	1,495	19	1,078	1,097	37
Nov. 20	9,363	580	126	82	12	28	89	34	1,745	226	2,922	1,447	2,361	23	2,595	2,618	15
Nov. 27	6,458	2,125	33	25	19	5	11	32	1,623	177	4,050	829	1,153	2	386	388	38
Bonds:																	
Nov. 6	6,090	152	15	23	-	2,107	1	20	431	18	2,767	3,219	60	-	43	43	1
Nov. 13	7,996	148	2	5	-	5,005	13	13	213	-	5,399	2,491	68	4	33	37	1
Nov. 20	4,269	120	14	8	10	1,127	23	20	326	10	1,658	2,456	150	-	5	5	-
Nov. 27	7,642	266	-	1	37	5,310	3	7	435	20	6,079	1,378	73	-	111	111	1
Sales of foreign securities:																	
Nov. 6	994	29	2	2	-	8	-	12	175	-	228	631	127	5	2	7	1
Nov. 13	579	78	1	29	-	-	-	-	161	1	270	174	134	1	-	1	-
Nov. 20	957	89	-	6	2	29	-	17	141	8	292	299	354	9	2	11	1
Nov. 27	635	118	3	1	-	10	2	11	187	29	361	73	195	-	6	6	-
TOTAL PURCHASES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Nov. 6	454	67	-	-	-	-	-	-	-	-	67	349	6	-	32	32	-
Nov. 13	612	8	-	-	-	-	-	-	-	-	8	603	-	-	1	1	-
Nov. 20	846	5	-	-	-	-	-	-	9	-	14	790	26	-	16	16	-
Nov. 27	665	28	-	-	-	-	-	-	-	-	28	635	-	-	2	2	-
Purchases of domestic securities:																	
Stocks:																	
Nov. 6	42	12	-	-	-	-	-	-	-	-	12	30	-	-	-	-	-
Nov. 13	24	7	-	-	-	-	-	-	-	-	7	17	-	-	-	-	-
Nov. 20	19	4	-	-	-	-	-	-	-	-	4	15	-	-	-	-	-
Nov. 27	24	1	-	-	-	-	-	-	-	-	1	23	-	-	-	-	-
Bonds:																	
Nov. 6	5	-	-	-	-	-	-	-	-	-	-	5	-	-	-	-	-
Nov. 13	9	-	-	-	-	-	-	-	-	-	-	9	-	-	-	-	-
Nov. 20	12	-	-	-	-	-	-	-	-	-	-	12	-	-	-	-	-
Nov. 27	5	-	-	-	-	-	-	-	-	-	-	5	-	-	-	-	-
Purchases of foreign securities:																	
Nov. 6	407	55	-	-	-	-	-	-	-	-	55	314	6	-	32	32	-
Nov. 13	579	1	-	-	-	-	-	-	-	-	1	577	-	-	1	1	-
Nov. 20	815	1	-	-	-	-	-	-	9	-	10	763	26	-	16	16	-
Nov. 27	636	27	-	-	-	-	-	-	-	-	27	607	-	-	2	2	-

(Continued on following page)

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for November 1940 - (Continued)

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
L SALES GUTED ABROAD FOR ESTIC ACCOUNT:																	
Nov. 6	350	-	-	-	-	-	-	-	-	-	-	344	6	-	-	-	-
Nov. 13	658	-	-	-	-	-	-	-	1	-	1	657	-	-	-	-	-
Nov. 20	803	-	-	-	-	-	-	-	22	-	22	781	-	-	-	-	-
Nov. 27	665	-	-	-	-	-	-	-	18	-	18	642	5	-	-	-	-
es of estic securities:																	
Stocks:																	
Nov. 6	36	-	-	-	-	-	-	-	-	-	-	36	-	-	-	-	-
Nov. 13	19	-	-	-	-	-	-	-	1	-	1	18	-	-	-	-	-
Nov. 20	15	-	-	-	-	-	-	-	2	-	2	13	-	-	-	-	-
Nov. 27	9	-	-	-	-	-	-	-	-	-	-	9	-	-	-	-	-
Bonds:																	
Nov. 6	19	-	-	-	-	-	-	-	-	-	-	19	-	-	-	-	-
Nov. 13	138	-	-	-	-	-	-	-	-	-	-	138	-	-	-	-	-
Nov. 20	4	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-
Nov. 27	10	-	-	-	-	-	-	-	-	-	-	10	-	-	-	-	-
es of reign securities:																	
Nov. 6	295	-	-	-	-	-	-	-	-	-	-	289	6	-	-	-	-
Nov. 13	501	-	-	-	-	-	-	-	-	-	-	501	-	-	-	-	-
Nov. 20	784	-	-	-	-	-	-	-	20	-	20	764	-	-	-	-	-
Nov. 27	646	-	-	-	-	-	-	-	18	-	18	623	5	-	-	-	-

Foreign Balances in Brokerage Accounts as Reported by Brokers and Dealers in the United States for November 1940

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
gn debit balances: from abroad)																	
Nov. 6	26,819	1,923	1,332	520	26	103	611	299	1,197	1,983	7,994	11,087	5,294	96	1,929	2,025	419
Nov. 13	26,941	1,962	1,269	522	36	106	580	310	1,322	1,966	8,073	11,085	5,538	97	1,918	2,015	230
Nov. 20	26,529	1,903	1,271	547	60	98	562	284	1,259	1,818	7,802	11,017	5,651	98	1,721	1,819	240
Nov. 27	26,445	1,905	1,360	520	63	97	566	282	1,176	1,908	7,877	10,818	5,733	94	1,701	1,795	222
gn credit balances: to abroad)																	
Nov. 6	49,632	3,143	6,357	767	94	58	6,820	149	13,390	1,710	32,488	2,271	12,357	180	1,591	1,771	745
Nov. 13	49,141	3,055	6,358	750	73	58	6,834	126	13,446	1,713	32,413	2,224	12,139	184	1,519	1,703	662
Nov. 20	50,712	3,104	6,382	751	73	60	7,793	120	13,243	1,771	33,297	2,414	12,363	179	1,891	2,070	568
Nov. 27	49,244	3,083	6,300	782	73	59	6,733	130	12,874	1,675	31,709	2,373	12,575	184	1,905	2,089	498

Security Transactions in Joint Foreign Arbitrage Accounts as Reported by Brokers and Dealers in the United States for November 1940

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES:																	
Nov. 6	94	-	-	-	-	-	-	-	-	-	-	94	-	-	-	-	-
Nov. 13	236	-	-	-	-	-	-	-	-	-	-	236	-	-	-	-	-
Nov. 20	319	-	-	-	-	-	-	-	-	-	-	316	3	-	-	-	-
Nov. 27	80	-	-	-	-	-	-	-	-	-	-	74	6	-	-	-	-
Purchases of domestic securities:																	
Stocks:																	
Nov. 6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov. 13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov. 20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov. 27	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
Nov. 6	5	-	-	-	-	-	-	-	-	-	-	5	-	-	-	-	-
Nov. 13	97	-	-	-	-	-	-	-	-	-	-	97	-	-	-	-	-
Nov. 20	3	-	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-
Nov. 27	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchases of foreign securities:																	
Nov. 6	89	-	-	-	-	-	-	-	-	-	-	89	-	-	-	-	-
Nov. 13	139	-	-	-	-	-	-	-	-	-	-	139	-	-	-	-	-
Nov. 20	316	-	-	-	-	-	-	-	-	-	-	316	-	-	-	-	-
Nov. 27	80	-	-	-	-	-	-	-	-	-	-	74	6	-	-	-	-
TOTAL SALES IN THE UNITED STATES:																	
Nov. 6	127	-	-	-	-	-	-	-	-	-	-	127	-	-	-	-	-
Nov. 13	189	24	-	-	-	-	-	-	-	-	24	161	4	-	-	-	-
Nov. 20	270	1	-	-	-	-	-	-	-	-	1	269	-	-	-	-	-
Nov. 27	125	16	-	-	-	-	-	-	-	-	16	109	-	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
Nov. 6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov. 13	20	16	-	-	-	-	-	-	-	-	16	-	4	-	-	-	-
Nov. 20	1	1	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-
Nov. 27	14	14	-	-	-	-	-	-	-	-	14	-	-	-	-	-	-
Bonds:																	
Nov. 6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov. 13	8	8	-	-	-	-	-	-	-	-	8	-	-	-	-	-	-
Nov. 20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov. 27	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales of foreign securities:																	
Nov. 6	127	-	-	-	-	-	-	-	-	-	-	127	-	-	-	-	-
Nov. 13	161	-	-	-	-	-	-	-	-	-	-	161	-	-	-	-	-
Nov. 20	269	-	-	-	-	-	-	-	-	-	-	269	-	-	-	-	-
Nov. 27	111	2	-	-	-	-	-	-	-	-	2	109	-	-	-	-	-

Foreign Purchases and Sales of Domestic Securities[1/]

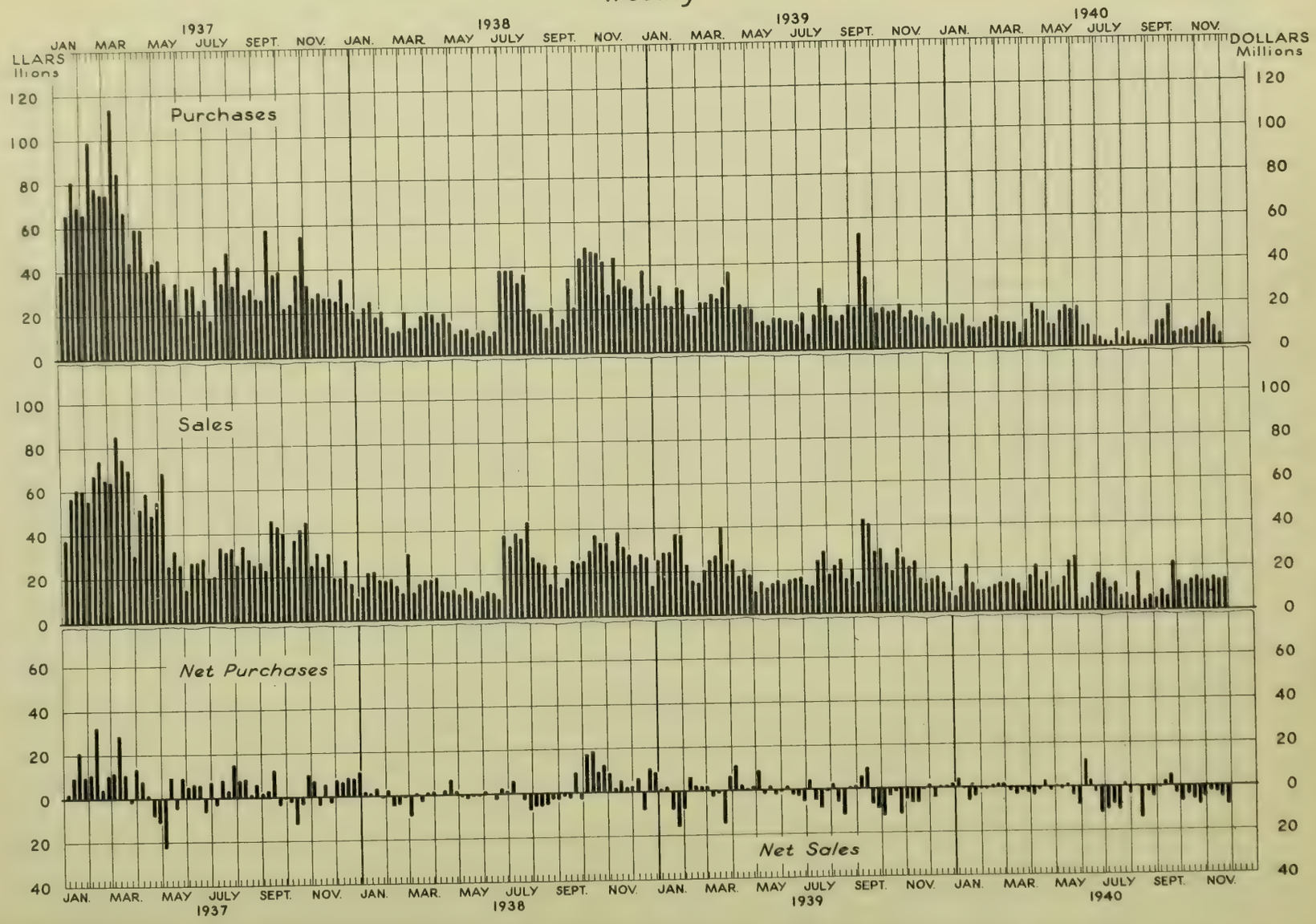
(In thousands of dollars)

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1937-Jan. 6....	38,171	37,056	1,115
13....	65,591	56,170	9,421
20....	81,012	60,013	20,999
27....	68,904	59,867	9,037
Feb. 3....	65,470	55,056	10,414
10....	98,866	66,819	32,047
17....	77,632	73,754	3,878
24....	74,863	64,632	10,231
Mar. 3....	74,784	63,616	11,168
10....	113,812	85,119	28,693
17....	84,365	74,045	10,320
24....	66,507	69,074	-2,567
31....	43,680	30,086	13,594
Apr. 7....	58,751	50,982	7,769
14....	58,729	58,162	567
21....	39,674	48,278	-8,604
28....	43,143	54,898	-11,755
May 5....	44,852	67,685	-22,833
12....	34,423	25,111	9,312
19....	26,800	32,184	-5,384
26....	34,169	25,316	8,853
June 2....	18,912	14,271	4,641
9....	31,995	26,171	5,824
16....	32,783	26,962	5,821
23....	21,651	28,638	-6,987
30....	26,474	19,865	6,609
July 7....	16,717	20,597	-3,880
14....	41,309	33,482	7,827
21....	34,326	31,427	2,899
28....	48,503	33,337	15,166
Aug. 4....	32,886	25,129	7,757
11....	41,681	33,544	8,137
18....	28,433	27,762	671
25....	31,062	25,222	5,840
Sept. 1....	26,590	25,761	829
8....	26,093	23,110	2,983
15....	57,789	45,416	12,373
22....	37,904	42,671	-4,767
29....	38,753	39,000	-247
Oct. 6....	22,337	24,753	-2,416
13....	24,008	36,652	-12,644
20....	37,540	41,240	-3,700
27....	54,514	44,618	9,896
Nov. 3....	32,346	24,798	7,548
10....	26,527	30,716	-4,189
17....	29,423	24,081	5,342
24....	26,339	29,814	-3,475
Dec. 1....	26,062	19,104	6,958
8....	25,512	19,482	6,030
15....	35,481	26,796	8,685
22....	24,631	16,525	8,106
29....	20,602	9,888	10,714
1938-Jan. 5....	17,083	15,195	1,888
12....	22,268	21,189	1,079
19....	24,699	21,609	3,090
26....	17,822	17,942	-120
Feb. 2....	20,255	18,017	2,238
9....	13,626	18,587	-4,961
16....	10,704	15,302	-4,598
23....	11,021	11,833	-812
Mar. 2....	20,043	29,772	-9,729
9....	12,462	11,806	656
16....	12,986	15,846	-2,860
23....	18,619	17,759	860
30....	19,355	17,704	1,651
Apr. 6....	18,967	19,058	-91
13....	14,702	12,630	2,072
20....	19,312	12,406	6,906
27....	14,912	13,401	1,511
1938-May 4....	9,765	11,085	-1,320
11....	11,852	14,356	-2,504
18....	12,105	12,553	-448
25....	8,816	9,291	-475
June 1....	10,405	9,983	422
8....	11,682	12,383	-701
15....	9,021	11,977	-2,956
22....	11,375	9,257	2,118
29....	38,260	37,841	419
July 6....	38,619	32,628	5,991
13....	38,121	38,613	-492
20....	32,653	35,895	-3,242
27....	36,049	43,931	-7,882
Aug. 3....	20,541	27,220	-6,679
10....	18,739	24,969	-6,230
17....	18,802	23,812	-5,010
24....	11,570	14,965	-3,395
31....	20,801	23,853	-3,052
Sept. 7....	12,060	13,819	-1,759
14....	15,463	18,411	-2,948
21....	34,063	25,408	8,655
28....	20,902	24,745	-3,843
Oct. 5....	43,286	26,139	17,147
12....	48,449	29,888	18,561
19....	46,441	37,402	9,039
26....	45,644	33,412	12,232
Nov. 2....	41,470	33,198	8,272
9....	26,885	25,402	1,483
16....	43,426	38,193	5,233
23....	33,318	31,704	1,614
30....	30,735	28,197	2,538
Dec. 7....	29,389	23,352	6,037
14....	20,646	28,398	-7,752
21....	37,587	26,963	10,624
28....	22,343	13,624	8,719
1939-Jan. 4....	25,529	24,960	569
11....	30,039	28,178	1,861
18....	21,367	29,874	-8,507
25....	20,784	37,180	-16,396
Feb. 1....	29,450	36,458	-7,008
8....	28,615	23,014	5,601
15....	17,529	15,519	2,010
22....	16,502	14,868	1,634
Mar. 1....	22,205	20,272	1,933
8....	22,675	25,232	-2,557
15....	26,725	27,207	-482
22....	24,587	39,669	-15,082
29....	29,386	23,209	6,177
Apr. 5....	36,475	25,365	11,110
12....	19,977	17,962	2,015
19....	21,239	20,677	562
26....	19,851	18,524	1,327
May 3....	19,699	10,723	8,976
10....	13,402	15,120	-1,718
17....	13,630	12,008	1,622
24....	11,579	14,041	-2,462
31....	15,115	15,265	-150
June 7....	14,902	13,522	1,380
14....	13,136	15,430	-2,294
21....	13,162	15,837	-2,675
28....	11,127	16,353	-5,226
July 5....	17,512	13,128	4,384
12....	7,832	12,749	-4,917
19....	16,348	24,653	-8,305
26....	28,125	28,866	-741
Aug. 2....	20,542	18,308	2,234
9....	15,561	21,304	-5,743
16....	12,867	24,466	-11,599
23....	15,766	15,513	253
30....	20,453	19,904	549
1939-Sept. 6....	19,989	14,312	5,677
13....	52,564	42,611	9,953
20....	33,127	40,019	-6,892
27....	19,024	28,016	-8,992
Oct. 4....	16,932	29,373	-12,441
11....	19,364	22,395	-3,031
18....	17,162	18,811	-1,649
25....	17,784	29,487	-11,703
Nov. 1....	20,228	25,120	-4,892
8....	14,648	20,862	-6,214
15....	17,464	23,674	-6,210
22....	15,175	15,666	-491
29....	14,267	13,367	900
Dec. 6....	10,824	15,064	-4,240
13....	16,774	16,437	337
20....	13,662	13,382	280
27....	10,528	8,782	1,746
1940-Jan. 3....	11,269	7,169	4,100
10....	11,158	11,498	-340
17....	15,309	21,266	-5,957
24....	9,969	13,686	-3,717
31....	9,192	10,056	-864
Feb. 7....	9,307	10,094	-787
14....	11,506	11,024	482
21....	13,462	12,194	1,268
28....	14,835	13,520	1,315
Mar. 6....	11,723	13,056	-1,333
13....	11,518	14,911	-3,393
20....	11,217	12,777	-1,560
27....	6,176	9,009	-2,833
Apr. 3....	12,778	16,316	-3,538
10....	19,870	21,064	-1,194
17....	16,998	14,067	2,931
24....	16,284	17,826	-1,542
May 1....	10,635	10,496	139
8....	10,392	11,665	-1,273
15....	16,102	15,075	1,027
22....	19,019	22,819	-3,800
29....	17,043	24,823	-7,780
June 5....	18,498	5,928	12,570
12....	9,678	6,598	3,080
19....	9,996	12,611	-2,615
26....	5,034	17,189	-12,155
July 3....	4,228	14,682	-10,454
10....	2,434	10,607	-8,173
17....	2,135	12,921	-10,786
24....	7,908	6,892	1,016
31....	3,826	7,391	-3,565
Aug. 7....	6,171	6,131	40
14....	3,002	17,682	-14,680
21....	2,294	4,844	-2,550
28....	2,244	6,914	-4,670
Sept. 4....	4,376	5,336	-960
11....	11,425	9,138	2,287
18....	11,601	6,218	5,383
25....	18,590	21,963	-3,373
Oct. 2....	6,145	13,198	-7,053
9....	6,873	10,898	-4,025
16....	7,799	13,860	-6,061
23....	6,437	15,114	-8,677
30....	8,300	13,304	-5,004
Nov. 6....	11,258	13,671	-2,413
13....	14,583	14,921	-338
20....	8,466	13,664	-5,198
27....	5,116	14,143	-9,027

1/ Includes transactions executed in the United States for foreign account, executed abroad for domestic account, and transactions in joint foreign arbitrage accounts as reported by banks, bankers, brokers, and dealers in the United States.

FOREIGN PURCHASES AND SALES OF U.S. DOMESTIC SECURITIES

Weekly



Purchases and Sales of Foreign Exchange, Spot and Forward, as Reported by Banks and Bankers in the United States for November 1940

(In thousands of dollars)

Transactions during week ended:	Currency of:																
	Grand total	United Kingdom	France	Bel-gium	Ger-many	Italy	Nether-lands	Sweden	Swit-zerland	Other Europe	Total Europe	Canada	Latin Amer-ica	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
AL PURCHASES:																	
Nov. 6 Spot.....	15,947	7,078	72	6	172	238	56	426	3,163	196	11,407	1,554	272	1,455	733	2,188	526
Nov. 6 Forward...	2,007	1,179	-	-	1	12	-	-	-	-	1,192	379	6	255	175	430	-
Nov. 13 Spot.....	15,850	6,026	160	5	109	459	13	136	1,706	210	8,824	2,729	375	2,094	1,206	3,300	622
Nov. 13 Forward...	6,707	4,715	-	-	2	4	-	-	4	14	4,739	1,240	100	433	195	628	-
Nov. 20 Spot.....	17,703	6,560	185	-	294	662	223	91	2,435	290	10,840	2,469	556	1,966	1,336	3,302	536
Nov. 20 Forward...	4,186	2,522	114	-	26	30	-	-	4	-	2,696	122	14	1,124	230	1,354	-
Nov. 27 Spot.....	16,264	7,840	29	-	136	684	4	98	2,140	117	11,048	1,744	457	1,718	971	2,689	326
Nov. 27 Forward...	3,236	1,481	23	3	-	18	7	-	4	-	1,536	154	89	1,077	380	1,457	-
chases from banks:																	
Nov. 6 Spot.....	12,393	5,579	31	6	107	121	-	413	3,016	124	9,397	1,029	201	1,119	562	1,681	85
Nov. 6 Forward...	1,046	535	-	-	1	12	-	-	-	-	548	63	5	255	175	430	-
Nov. 13 Spot.....	12,234	4,716	71	-	95	259	3	131	1,683	192	7,150	1,575	346	1,906	1,166	3,072	91
Nov. 13 Forward...	5,432	4,510	-	-	2	4	-	-	4	14	4,534	428	77	198	195	393	-
Nov. 20 Spot.....	12,444	3,954	83	-	151	343	214	83	2,410	185	7,423	1,466	473	1,698	1,262	2,960	122
Nov. 20 Forward...	3,865	2,351	80	-	26	30	-	-	-	-	2,487	99	8	1,041	230	1,271	-
Nov. 27 Spot.....	11,838	5,133	20	-	124	419	-	89	2,099	105	7,989	914	398	1,553	943	2,496	41
Nov. 27 Forward...	2,808	1,189	-	-	-	18	-	-	4	-	1,211	71	89	1,077	360	1,437	-
chases from stomers other han banks:																	
Nov. 6 Spot.....	3,554	1,499	41	-	65	117	56	13	147	72	2,010	525	71	336	171	507	441
Nov. 6 Forward...	961	644	-	-	-	-	-	-	-	-	644	316	1	-	-	-	-
Nov. 13 Spot.....	3,616	1,310	89	5	14	200	10	5	23	18	1,674	1,154	29	188	40	228	531
Nov. 13 Forward...	1,275	205	-	-	-	-	-	-	-	-	205	812	23	235	-	235	-
Nov. 20 Spot.....	5,259	2,706	102	-	143	319	9	8	25	105	3,417	1,003	83	268	74	342	414
Nov. 20 Forward...	321	171	34	-	-	-	-	-	4	-	209	23	6	83	-	83	-
Nov. 27 Spot.....	4,426	2,707	9	-	12	265	4	9	41	12	3,059	830	59	165	28	193	285
Nov. 27 Forward...	428	292	23	3	-	-	7	-	-	-	325	83	-	-	20	20	-
L SALES:																	
Nov. 6 Spot.....	15,765	6,977	165	19	161	245	18	455	3,098	166	11,304	1,462	300	1,340	1,071	2,411	288
Nov. 6 Forward...	2,077	1,093	-	-	-	-	-	-	-	-	1,093	483	10	490	1	491	-
Nov. 13 Spot.....	15,001	5,923	86	53	106	405	5	53	1,585	194	8,410	2,639	401	1,799	1,345	3,144	407
Nov. 13 Forward...	5,981	3,777	-	-	11	-	-	-	-	-	3,788	1,397	31	696	69	765	-
Nov. 20 Spot.....	17,670	6,592	187	6	282	666	35	95	2,522	299	10,684	2,373	526	2,137	1,516	3,653	434
Nov. 20 Forward...	3,445	2,213	80	-	-	-	-	-	-	-	2,293	134	14	897	107	1,004	-
Nov. 27 Spot.....	16,333	7,858	84	2	170	724	9	103	2,181	140	11,271	1,594	469	1,466	1,392	2,858	141
Nov. 27 Forward...	2,923	1,219	-	-	-	2	-	-	15	-	1,236	124	101	1,448	14	1,462	-
s to banks:																	
Nov. 6 Spot.....	5,722	1,626	40	17	84	121	-	312	1,667	65	3,932	766	56	475	294	769	199
Nov. 6 Forward...	1,805	883	-	-	-	-	-	-	-	-	883	483	5	434	-	434	-
Nov. 13 Spot.....	5,093	1,885	34	2	36	170	-	5	728	111	2,971	1,036	157	433	231	664	265
Nov. 13 Forward...	2,329	426	-	-	11	-	-	-	-	-	437	1,168	31	693	-	693	-
Nov. 20 Spot.....	7,922	2,093	18	-	179	330	22	17	2,023	189	4,871	1,183	253	1,062	289	1,351	264
Nov. 20 Forward...	1,364	303	-	-	-	-	-	-	-	-	303	63	6	890	102	992	-
Nov. 27 Spot.....	7,099	2,866	15	1	82	372	-	30	1,361	57	4,784	860	88	777	519	1,296	71
Nov. 27 Forward...	2,136	479	-	-	-	-	-	-	15	-	494	109	91	1,441	1	1,442	-
s to customers er than banks:																	
Nov. 6 Spot.....	10,043	5,351	125	2	77	124	18	143	1,431	101	7,372	696	244	865	777	1,642	89
Nov. 6 Forward...	272	210	-	-	-	-	-	-	-	-	210	-	5	56	1	57	-
Nov. 13 Spot.....	9,908	4,038	52	51	70	235	5	48	857	83	5,439	1,603	244	1,366	1,114	2,480	142
Nov. 13 Forward...	3,652	3,351	-	-	-	-	-	-	-	-	3,351	229	-	3	69	72	-
Nov. 20 Spot.....	9,748	4,499	169	6	103	336	13	78	499	110	5,813	1,190	273	1,075	1,227	2,302	170
Nov. 20 Forward...	2,081	1,910	80	-	-	-	-	-	-	-	1,990	71	8	7	5	12	-
Nov. 27 Spot.....	9,234	4,992	69	1	88	352	9	73	820	83	6,487	734	381	689	873	1,562	70
Nov. 27 Forward...	787	740	-	-	-	2	-	-	-	-	742	15	10	7	13	20	-

Outstanding Forward Exchange Contracts as Reported by Banks and Bankers in the United States during November 1940

(In thousands of dollars)

Contracts as of following dates	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASE CONTRACTS:																	
Nov. 6	52,497	33,952	284	619	1	13	722	-	5	15	35,611	10,183	1,572	3,835	1,296	5,131	-
Nov. 13	55,319	36,222	275	576	9	2	722	-	10	28	37,844	10,843	1,644	3,506	1,482	4,988	-
Nov. 20	55,785	36,151	317	574	26	17	722	-	9	29	37,845	10,596	1,657	4,034	1,653	5,687	-
Nov. 27	52,255	33,002	330	577	-	9	722	-	13	1	34,654	9,753	1,734	4,136	1,978	6,114	-
Contracts for purchases from foreign customers:																	
Nov. 6	21,803	12,423	88	331	1	2	255	-	1	-	13,101	5,773	1,107	622	1,200	1,822	-
Nov. 13	25,677	16,151	88	331	2	2	255	-	1	-	16,830	5,428	1,174	858	1,387	2,245	-
Nov. 20	26,628	17,259	98	331	26	2	255	-	1	-	17,972	5,318	1,182	596	1,560	2,156	-
Nov. 27	24,417	15,032	88	331	-	2	255	-	1	-	15,709	4,930	1,261	599	1,918	2,517	-
Contracts for purchases from domestic customers:																	
Nov. 6	30,694	21,529	196	288	-	11	467	-	4	15	22,510	4,410	465	3,213	96	3,309	-
Nov. 13	29,642	20,071	187	245	7	-	467	-	9	28	21,014	5,415	470	2,648	95	2,743	-
Nov. 20	29,157	18,892	219	243	-	15	467	-	8	29	19,873	5,278	475	3,438	93	3,531	-
Nov. 27	27,838	17,970	242	246	-	7	467	-	12	1	18,945	4,823	473	3,537	60	3,597	-
TOTAL SALES CONTRACTS:																	
Nov. 6	54,576	31,710	195	1,565	-	34	1,328	-	-	10	34,842	10,218	1,591	7,491	434	7,925	-
Nov. 13	56,551	32,867	196	1,549	33	3	1,328	-	-	10	35,986	10,968	1,582	7,531	484	8,015	-
Nov. 20	55,244	32,100	196	1,544	-	34	1,328	-	-	11	35,213	10,776	1,592	7,252	411	7,663	-
Nov. 27	54,228	31,618	196	1,544	-	5	1,328	-	15	3	34,709	9,939	1,454	7,718	408	8,126	-
Contracts for sale to foreign customers:																	
Nov. 6	21,280	11,743	11	1,389	-	-	795	-	-	-	13,938	2,688	1,355	3,122	177	3,299	-
Nov. 13	21,801	11,280	11	1,389	-	-	795	-	-	-	13,475	3,501	1,340	3,308	177	3,485	-
Nov. 20	20,402	10,492	11	1,389	-	-	795	-	-	-	12,687	3,501	1,345	2,691	178	2,869	-
Nov. 27	19,979	9,837	11	1,389	-	2	795	-	9	-	12,043	3,503	1,215	3,191	27	3,218	-
Contracts for sale to domestic customers:																	
Nov. 6	33,296	19,967	184	176	-	34	533	-	-	10	20,904	7,530	236	4,369	257	4,626	-
Nov. 13	34,750	21,587	185	160	33	3	533	-	-	10	22,511	7,467	242	4,223	307	4,530	-
Nov. 20	34,842	21,608	185	155	-	34	533	-	-	11	22,526	7,275	247	4,561	233	4,794	-
Nov. 27	34,249	21,781	185	155	-	3	533	-	6	3	22,666	6,436	239	4,527	381	4,908	-

Net Position in Foreign Currencies of Reporting Banks and Bankers in the United States for November 1940

[In thousands of dollars. Long position (+) or short position (-)]

Position as of following dates	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Nov. 6	-12,877	-2,104	-280	-1,239	-1	-266	-2,391	-102	-105	-399	-6,887	+253	-367	-4,683	-1,214	-5,897	+21
Nov. 13	-11,333	-856	-204	-1,289	-6	-207	-2,382	-22	+10	-369	-5,325	+200	-357	-4,645	-1,223	-5,868	+17
Nov. 20	-10,556	-403	-173	-1,296	+37	-181	-2,192	-28	-80	-376	-4,692	+298	-294	-4,590	-1,261	-5,851	-17
Nov. 27	-10,143	+70	-207	-1,293	+5	-179	-2,189	-31	-135	-394	-4,353	+451	-343	-4,669	-1,310	-5,979	+81

OTHER MONETARY STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,257.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,872.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,994.5	19,825.4	156.0	1,800.0	213.2
1940-January	17,931.0	15,630.6	156.0	1,800.0	344.4
February	18,177.5	15,881.5	156.0	1,800.0	340.0
March	18,432.8	16,143.8	156.0	1,800.0	333.0
April	18,769.9	16,495.2	156.0	1,800.0	318.7
May	19,208.9	17,061.6	156.0	1,800.0	191.3
June	19,963.1	17,821.2	156.0	1,800.0	185.9
July	20,461.8	18,268.3	156.0	1,800.0	237.5
August	20,912.7	18,683.8	156.0	1,800.0	272.9
September	21,244.4	19,005.9	156.0	1,800.0	282.4
October	21,505.5	19,354.6	156.0	1,800.0	194.8
November	21,800.4	19,651.6	156.0	1,800.0	192.8
December	21,994.5	19,825.4	156.0	1,800.0	213.2
1941-January	22,115.7	19,977.6	156.0	1,800.0	182.1

Source: Daily Treasury Statements.
1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in the Gold Certificate Fund — Board of Governors, Federal Reserve System, and in the Redemption Fund — Federal Reserve notes.
2/ Reserve against United States notes and Treasury notes of 1890.
3/ Excludes gold in active portion of Stabilization Fund.

Net Movement of Gold to and from the United States

(In millions of dollars at $35 per fine ounce)

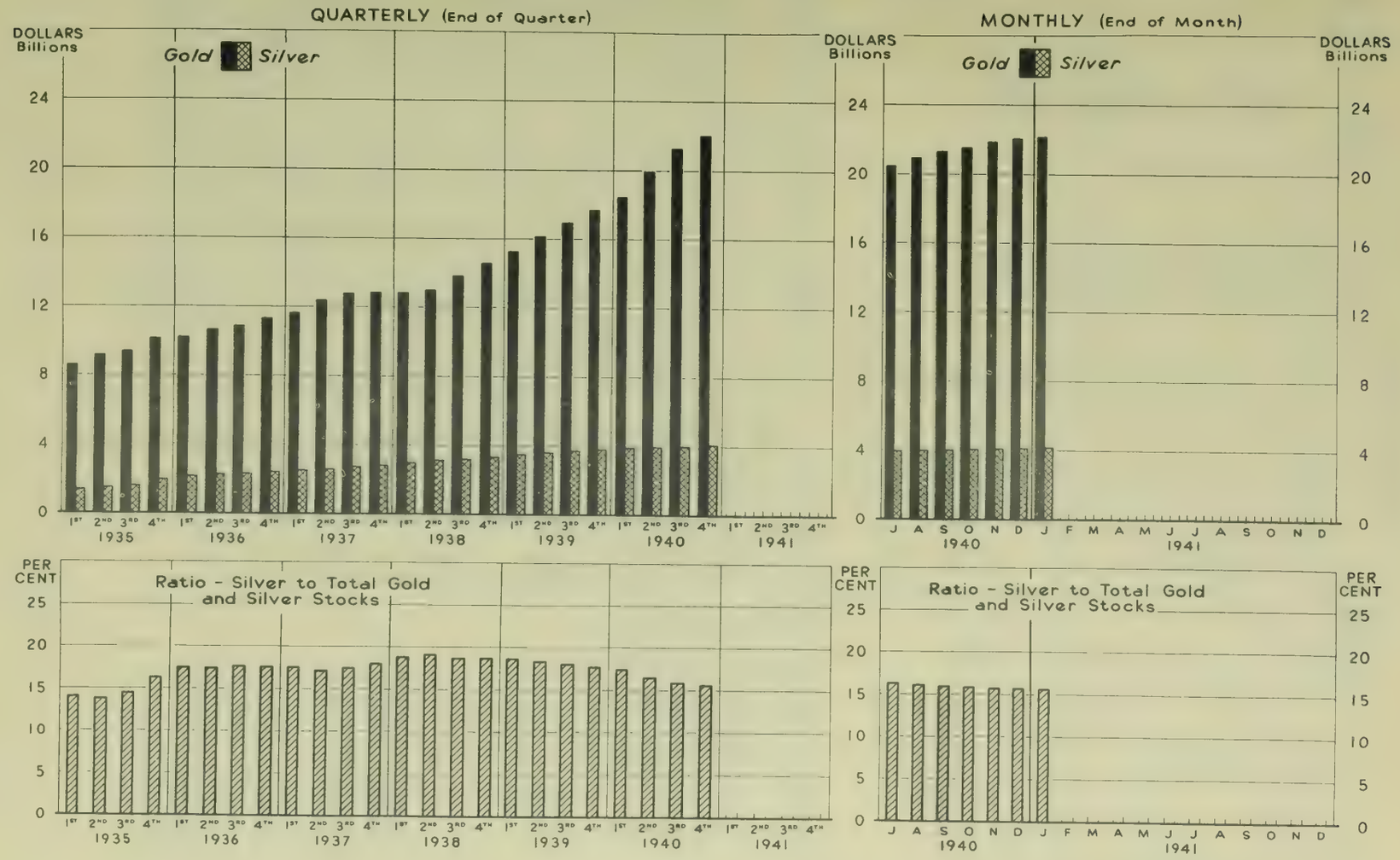
Calendar year or month	Net import from or net export (-) to:							
	United Kingdom	France	Netherlands	Switzerland	Canada	Mexico	Japan	Belgium
1934	499.9	260.2	94.3	12.4	86.8	30.3	-	8.9
1935	315.7	934.2	227.2	1.0	95.2	13.7	-	-
1936	174.1	573.7	71.0	7.5	72.6	40.0	-	3.4
1937	891.5	-13.7	6.5	54.5	111.5	38.5	246.5	90.9
1938	1,208.7	81.1	163.0	1.4	76.3	36.5	168.7	15.5
1939	1,826.4	3.8	341.6	87.0	613.0	33.6	165.6	165.2
1940	633.0	241.6	63.3	90.2	2,622.4	29.7	111.7	1.0
1940-January	23.9	-	30.4	1.2	52.7	2.6	37.7	-
February	21.3	-	16.2	13.9	46.9	2.0	4.9	1.0
March	35.3	-	.3	28.9	249.9	2.2	5.8	-
April	43.6	-	3.3	32.6	55.0	2.4	4.7	-
May	62.0	-	9.4	11.5	281.2	2.3	4.7	-
June	128.0	241.6	3.7	2.1	716.7	4.2	3.4	-
July	301.7	-	-	-	172.3	1.9	-	-
August	10.8	-	-	-	264.3	10.3	-	-
September	3.7	-	-	-	217.6	.5	13.2	-
October	1.7	-	-	-	222.7	.5	11.8	-
November	.9	-	-	-	262.7	.5	12.2	-
December	.1	-	-	-	80.4	.3	13.3	-
1941-January	-	-	-	.6	46.9	1.1	6.1	-

Calendar year or month	Net import from or net export (-) to:								Total net imports or net exports (-)
	British India	Australia	Philippine Islands	Colombia	Chile	Peru	China 1/	All other	
1934	76.8	1.0	12.0	16.9	5.5	1.4	16.5	9.1	1,132.0
1935	75.3	3.5	15.3	10.9	6.6	.3	9.4	30.7	1,739.0
1936	77.9	23.3	21.5	11.9	7.9	4.1	7.5	19.8	1,116.6
1937	50.8	34.7	25.4	18.4	9.4	3.1	1.6	15.9	1,585.5
1938	16.2	39.2	27.9	10.6	8.4	4.0	11.7	104.4	1,973.6
1939	53.3	74.3	35.6	23.2	10.1	5.3	28.1	108.1	3,574.2
1940	49.9	103.8	38.7	23.9	10.7	10.3	26.4	688.0	4,744.6
1940-January	9.7	6.2	3.4	-	1.3	.4	5.5	61.4	236.4
February	6.7	4.2	1.9	-	.7	1.5	1.0	79.2	201.4
March	11.8	7.4	4.1	2.1	.7	.4	3.1	107.8	459.8
April	3.1	3.4	3.4	2.1	1.2	.5	1.7	92.9	249.9
May	4.3	5.2	2.4	2.1	1.2	1.5	4.0	43.3	435.1
June	2.4	6.6	3.9	2.1	.3	.6	1.5	45.9	1,163.0
July	-	5.3	2.8	5.9	.8	1.5	1.6	26.2	520.0
August	1.0	6.7	3.7	4.5	.9	.5	3.8	45.1	351.6
September	.5	14.6	3.8	2.3	1.1	1.1	2.7	73.0	334.1
October	.8	14.8	2.7	-	.4	.5	.6	69.5	326.0
November	2.2	14.4	3.3	-	1.0	.6	.8	31.5	330.1
December	7.4	15.0	3.3	2.8	1.1	1.2	.1	12.2	137.2
1941-January	4.5	11.1	3.2	3.2	.5	1.2	.8	155.0 2/	234.2

Source: U. S. Department of Commerce.
1/ Includes Hong Kong.
2/ From South Africa $149.7 millions.

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce $35.00; Silver per Ounce $1.29



Monetary Stocks of Gold and Silver

(In millions of dollars)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934	7,856.2	898.2	10.3
1935	9,115.6	1,463.1	13.8
1936	10,608.4	2,249.5	17.5
1937	12,318.3	2,542.1	17.2
1938	12,963.0	3,066.4	19.1
1939	16,110.1	3,605.2	18.3
1940	19,963.1	3,939.6	16.5
1939-December	17,643.6	3,790.2	17.7
1940-January	17,931.0	3,817.6	17.6
February	18,177.0	3,850.7	17.5
March	18,433.1	3,873.1	17.4
April	18,769.9	3,901.6	17.2
May	19,208.9	3,924.6	17.0
June	19,963.1	3,939.6	16.5
July	20,462.5	3,963.7	16.2
August	20,912.8	3,982.6	16.0
September	21,244.4	4,002.2	15.9
October	21,505.5	4,022.9	15.8
November	21,800.8	4,038.9	15.6
December	21,994.8	4,060.0	15.6
1941-January	22,115.7 p	4,074.8 p	15.6 p

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.

Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 2/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1934	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937	938.8	503.7	5.4	-	428.6	43.3	366.9	2,806.5
1938	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1940-Jan.	1,308.3	499.0	6.6	.1	621.8	48.0	393.5	3,817.6
Feb.	1,318.8	498.9	7.7	.2	627.9	48.2	393.2	3,850.7
Mar.	1,329.2	498.7	7.2	.5	631.6	48.4	393.5	3,873.1
Apr.	1,339.2	498.7	6.7	.7	636.8	48.4	393.8	3,901.6
May	1,347.2	498.3	5.6	.5	640.8	48.8	396.0	3,924.6
June	1,353.2	498.1	3.6	.8	643.3	49.0	398.6	3,939.6
July	1,361.6	497.9	2.8	.3	647.5	49.2	401.0	3,963.7
Aug.	1,368.3	497.5	6.4	-	648.8	49.5	402.6	3,982.6
Sept.	1,373.4	497.1	4.4	-	652.4	50.0	406.6	4,002.2
Oct.	1,383.6	496.5	3.8	.1	654.2	50.6	410.9	4,022.9
Nov.	1,390.2	496.1	1.5	-	655.6	51.0	417.7	4,038.9
Dec.	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1941-Jan.p.	1,405.7	494.6	5.3	-	659.1	52.5	422.4	4,074.8

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.
1/ Valued at $1.29+ per ounce.
2/ Valued at $1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939	60.7	40.1	-	-	282.8	120.5	343.3	160.6
1940	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1940-Jan.	7.3	5.2	-	-	14.0	5.7	21.3	10.9
Feb.	4.5	3.2	-	-	20.9	7.8	25.4	11.0
Mar.	5.6	4.0	-	-	11.8	4.4	17.4	8.4
Apr.	4.5	3.2	-	-	17.4	6.3	21.9	9.5
May	5.1	3.6	-	-	12.7	4.5	17.8	8.1
June	4.6	3.6	-	-	6.3	2.2	10.9	5.8
July	5.8	3.8	-	-	13.4	4.7	19.2	8.5
Aug.	4.3	3.0	-	-	10.4	3.7	14.6	6.7
Sept.	4.7	3.4	-	-	10.3	3.6	15.0	7.0
Oct.	7.9	5.6	-	-	8.0	2.8	15.9	8.4
Nov.	6.8	4.8	-	-	5.6	2.0	12.4	6.8
Dec.	7.2	5.1	-	-	9.0	3.2	16.2	8.3
1941-Jan.	6.5	4.6	-	-	7.9	2.8	14.4	7.4

1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; at 64.64+ cents per fine ounce from December 31, 1937 to July 1, 1939; and at 71.11+ cents since July 1, 1939.
2/ Acquired at 50.01 cents per fine ounce. Executive Proclamation of August 9, 1934, repealed April 28, 1938.
3/ Acquired at various prices averaging approximately 51 cents per ounce.

Seigniorage on Silver

(Cumulative from January 1, 1934 - In millions of dollars)

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941-January	125.3	48.7	87.6	27.7	564.7	34.7	763.4	1,062.9

Basis: Daily Treasury Statements.
1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.
2/ The figures in this column are not cumulative; as the amount of bullion held increases, the potential seigniorage thereon increases.

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries						
		United States	Canada 1/	Mexico	Peru	Other	Total 2/	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
1933	169,159	22,821	16,395	68,101	6,761	10,819	44,261	14,769	11,553	6,680	6,080	1,103	4,076
1934	190,398	32,487	17,565	74,145	10,381	10,091	45,730	14,891	11,257	7,863	5,818	1,179	4,722
1935	220,704	45,613	17,743	75,589	17,433	12,788	51,538	17,199	12,434	9,706	5,850	1,219	5,130
1936	253,696	63,351	19,584	77,464	19,901	16,539	56,858	19,704	13,194	11,670	5,977	1,733	4,580
1937	274,538	71,299	24,131	84,681	16,994	15,708	61,725	21,053	14,903	12,451	6,205	1,913	5,200
1938	267,933	61,689	23,826	81,019	20,424	16,153	64,823	22,631	15,043	13,115	5,947	2,406	5,681
1939	267,343	63,872	24,538	75,869	18,802	17,461	66,801	22,190	15,464	14,015	6,830	2,938	5,364
1939-December	22,494	5,716	1,920	6,210	1,350	1,700	5,598	1,900	1,350	875	480	450	543
1940-January	23,452	4,852	1,653	8,128	1,550	1,725	5,544						
February	22,088	5,611	1,690	6,785	1,250	1,650	5,102						
March	22,501	5,744	1,786	5,723	2,000	1,644	5,604						
April	24,785	6,120	1,770	8,140	1,500	1,649	5,606						
May	22,269	5,840	1,997	5,619	1,700	1,504	5,609						
June	23,423	5,373	3,096	6,511	1,400	1,437	5,606						
July	23,091	5,530	2,042	6,861	1,500	1,549	5,609						
August	22,836	4,419	1,791	8,120	1,500	1,401	5,605						
September	23,427	5,049	1,795	7,990	1,600	1,388	5,605						
October	5/	5,609	5/	7,090	1,600	5/	5/						
November	5/	6,367	5/	7,104	1,600	5/	5/						
December	5/	6,499	5/	5/	1,600	5/	5/						

Source: Annual Reports of the Director of the Mint for annual figures through 1938; releases of American Bureau of Metal Statistics for all later figures.
1/ Includes Newfoundland.
2/ Monthly breakdown not available after December 1939.
3/ Includes Chosen and Taiwan. Figures for 1939 have been carried forward on an estimated basis.
4/ Monthly figures and 1939 total are for "Burma, refined silver", only.
5/ Not yet reported.

Net Movement of Silver to and from the United States

(In thousands of dollars)

Calendar year or month	Net imports from or net exports (-) to: United Kingdom	Other Europe	Canada	Mexico	Cuba	Chile	Peru	Other Latin America
1934	36,521	190	438	21,995	-3,780	1,550	3,906	381
1935	245,133	2,457	12,147	58,325	-5,611	2,920	10,199	-1,228
1936	53,393	856	5,416	29,925	-8,951	1,048	7,408	2,738
1937	34,120	-25	6,798	30,203	-7,451	968	6,786	611
1938	134,264	15,396 1/	10,915	41,715	-4,342	696	7,381	2,858
1939	12,381	-656	7,078	31,597	-4,787	851	6,513	3,178
1940	343	-1,168	6,487	25,811	21	1,313	6,260	2,318
1940-January	14	-105	751	2,539	4	-5	400	523
February	3	-134	647	2,322	-	11	467	174
March	-	-475	309	2,556	4	202	612	221
April	209	-424	634	2,453	3	149	627	158
May	-	44	452	2,294	-	234	438	170
June	69	-19	816	1,713	-	189	618	173
July	-	13	808	1,639	-	48	505	147
August	13	4	699	1,103	-	72	395	145
September	35	1	372	1,803	4	102	652	141
October	-	4	293	2,742	-	252	373	112
November	-	2	268	2,257	3	44	458	129
December	-	-79	438	2,390	3	15	715	225
1941-January	-	-234	686	2,137	-	20	469	99

Calendar year or month	Net imports from or net exports (-) to: British India	China	Hong Kong	Japan	Other Asia	All other	Total net imports or exports (-)
1934	-338	21,967	2,873	303	134	34	86,174
1935	188	227	6,787	843	3,224	118	335,730
1936	3,024	69,996	3,463	2,144	342	48	170,851
1937	-	5,614	4	1,271	504	433	79,835
1938	150	-	61	2,930	10,808 2/	617	223,449
1939	-73	-	7,725	4,234	1,960	672	70,677
1940	314	1	396	10,308	1,154	1,202	54,760
1940-January	-184	-	-	1,261	92	56	5,347
February	-	-	-	170	55	59	3,773
March	48	-	-	1,419	118	52	5,067
April	-	-	-	504	125	139	4,576
May	-46	1	-	721	82	22	4,411
June	-741	-	-	730	187	52	3,789
July	1,499	-	-	437	113	153	5,363
August	-156	-	-	1,410	94	149	3,927
September	-71	-	396	861	75	146	4,517
October	-35	-	-	872	70	87	4,770
November	-	-	-	1,279	76	138	4,653
December	-	-	-	644	67	149	4,567
1941-January	311	-	3	593	107	66	4,256

Source: U. S. Department of Commerce.
1/ Includes net import of $12,950,000 from France.
2/ Includes net import of $9,791,000 from Siam.

Value of Selected Currencies in Terms of Gold

(1928 average of daily quotations = 100)

Month 1/	United States	United Kingdom	France	Netherlands	Switzerland	Belgium	Japan	Italy	China 2/
1931-December	100	69	100	100	101	100	87	97	53
1932-December	100	67	100	100	100	100	42	97	43
1933-December	64	67	100	100	100	100	39	100	47
1934-December	59	60	100	100	100	100	34	96	45
1935-December	59	60	100	100	100	72	34	91	39
1936-December	59	60	70	80	70	72	34	59	39
1937-December	59	61	51	82	71	72	34	59	39
1938-December	59	57	40	80	69	72	32	59	21
1939-December	59	48	34	78	69	70	28	57	10
1940-December	59	49	-	-	71	-	28	57	7
1940-January	59	48	34	78	69	72	28	57	10
February	59	48	34	78	69	72	28	57	9
March	59	46	32	78	69	72	28	57	8
April	59	43	30	78	69	72	28	57	8
May	59	40	28	78 3/	68	71 3/	28	57	7
June	59	44	30 4/	-	69	-	28	57	8
July	59	46	-	-	69	-	28	57	8
August	59	48	-	-	70	-	28	57	7
September	59	49	-	-	70	-	28	57	7
October	59	49	-	-	71	-	28	57	7
November	59	49	-	-	71	-	28	57	8
December	59	49	-	-	71	-	28	57	7
1941-January	59	49	-	-	71	-	28	57	7

1/ Average of daily quotations for the month.
2/ Average of daily quotations for January 1928 = 100.
3/ Average of daily quotations for May 1 - 10. No quotations available thereafter.
4/ Average of daily quotations for June 1 - 16. No quotations available thereafter.

MISCELLANEOUS

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Nationality

	Number of vessels														
	Calendar year		1939	1940											
	1939	1940	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Grand total	34,192	33,425	2,103	1,911	1,869	2,037	2,135	3,055	3,440	4,085	4,206	3,163	3,079r	2,570	1,875
Cleared to Canadian Great Lakes ports	7,963	8,851	192	21	27	25	308	938	1,230	1,596	1,705	1,038	997	748	158
Cleared to coastal and overseas ports	26,229	24,574	1,911	1,890	1,842	2,012	1,827	2,057	2,210	2,489	2,501	2,125	2,082r	1,822	1,717
American vessels	7,822	7,582	492	530	512	559	544	756	752	856	841	647	607r	492	486
Foreign vessels	18,407	16,992	1,419	1,360	1,330	1,453	1,283	1,301	1,458	1,633	1,660	1,478	1,475	1,330	1,231
Belgian	102	119	9	6	6	17	16	12	13	10	8	6	15	4	3
British	9,954	9,482	666	662	632	711	667	669	845	1,022	1,061	902	889r	758	664
Danish	604	150	52	48	48	40	8	1	3	1	-	-	-	-	1
Dutch	653	537	66	59	44	57	51	45	30	44	41	40	50	40	36
Finnish	85	179	15	14	14	12	11	10	12	14	19	13	18	25	18
French	285	136	20	20	19	19	20	19	21	2	1	2	8	1	5
German	334	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek	247	323	27	28	34	23	21	19	19	27	33	42	27	25	25
Honduran	699	860	60	54	56	69	74	87	80	78	75	69	80	72	66
Italian	278	161	23	25	31	27	28	37	12	1	-	-	-	-	-
Japanese	793	762	74	76	47	53	58	66	83	63	62	57	66	76	55
Nicaraguan	149	95	13	9	4	4	8	10	9	10	9	9	7	7	5
Norwegian	2,744	2,225	247	225	238	262	192	175	180	188	176	159	138	137	155
Panamanian	580	746	47	41	61	57	52	61	55	67	56	71	67	79	79
Swedish	467	364	38	26	41	32	19	24	20	31	33	39	38	24	37
Other flags	433	853	62	67	55	70	58	66	76	75	85	69	72r	82	78

	Net registered tonnage (in thousands of tons)														
	Calendar year		1939	1940											
	1939	1940	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Grand total	70,306	62,171	4,537	4,362	4,279	4,637	4,749	5,845	5,905	6,340	6,330	5,415	5,432r	5,037	3,840
Cleared to Canadian Great Lakes ports	12,030	13,764	341	65	87	81	667	1,674	2,003	2,125	2,098	1,662	1,605	1,438	259
Cleared to coastal and overseas ports	58,276	48,407	4,196	4,297	4,192	4,556	4,082	4,171	3,902	4,215	4,232	3,753	3,827r	3,599	3,581
American vessels	14,869	16,609	1,145	1,322	1,237	1,407	1,424	1,504	1,476	1,548	1,531	1,313	1,399r	1,204	1,244
Foreign vessels	43,407	31,798	3,051	2,975	2,955	3,149	2,658	2,667	2,426	2,667	2,701	2,440	2,428r	2,395	2,337
Belgian	371	438	32	22	22	68	61	44	54	39	30	24	52	15	7
British	14,904	10,390	822	858	827	934	829	767	837	1,022	1,121	870	790r	792	743
Danish	1,480	346	131	97	112	94	27	4	9	3	-	-	-	-	-
Dutch	2,968	2,000	242	291	225	243	221	175	98	129	126	140	152	107	93
Finnish	137	273	22	23	24	22	17	17	14	21	28	15	28	38	26
French	1,922	503	67	65	64	74	82	90	81	8	2	2	24	1	10
German	2,141	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek	833	988	89	88	109	69	74	60	67	85	99	124	75	67	71
Honduran	914	1,176	72	77	84	90	99	114	107	100	102	100	111	97	95
Italian	1,982	885	149	134	178	175	171	185	39	3	-	-	-	-	-
Japanese	3,839	3,784	356	375	233	246	288	335	341	337	330	302	335	385	277
Nicaraguan	65	39	7	6	3	1	3	4	3	4	3	3	3	3	3
Norwegian	7,417	5,505	679	588	620	669	455	433	389	426	407	373	351r	373	421
Panamanian	2,097	2,653	148	139	232	222	171	220	173	228	201	236	246	288	297
Swedish	1,484	1,050	104	81	99	100	51	87	58	103	82	123	105	52	109
Other flags	883	1,768	131	131	123	142	109	132	156	159	170	128	156	177	185

r Revised.

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Port from which Cleared

	Number of vessels														
	Calendar year		1939	1940											
	1939	1940	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Ashtabula	236	297	8	-	-	-	22	65	45	46	34	28	29	28	-
Baltimore	679	765	51	69	67	79	72	58	53	61	66	78	56	51	55
Boston	804	699	51	45	45	57	57	67	79	72	77	53	51	41	55
Buffalo	455	341	18	1	-	-	6	36	49	40	48	44	57	55	5
Corpus Christi	275	138	19	14	10	17	12	14	22	9	9	11	8	6	6
Detroit	1,013	1,218	59	-	-	-	20	154	197	200	170	138	151	126	62
Galveston	469	345	32	26	35	27	36	39	27	28	25	31	29	23	19
Houston	542	330	41	37	41	32	23	27	16	27	24	25	29	25	24
Los Angeles	1,392	1,169	132	133	92	97	84	88	105	86	85	97	105	103	94
Miami	943	1,021	77	100	123	121	94	133	73	77	59	52	57	65	67
Mobile	322	360	20	24	25	32	38	37	35	41	24	31	25	25	23
New Orleans	1,156	1,181	112	118	110	108	90	104	102	99	90	87	96	92	85
New York	3,929	3,767	327	319	311	339	296	314	328	325	358	282	308	288	299
Norfolk & Newport News	639	824	68	63	79	84	86	74	68	69	71	59	62	48	61
Philadelphia	564	684	50	46	64	67	57	52	56	54	51	63	55	56	63
Port Angeles, Wash	1,437	1,264	100	101	82	90	74	71	126	188	183	103	95	85	66
Port Arthur	309	214	29	20	12	24	21	21	27	17	13	15	15	17	12
Rochester	595	929	24	20	27	25	40	91	97	112	114	227	77	60	39
San Francisco	530	476	32	39	50	51	39	42	37	39	41	34	34	33	37
Savannah	209	152	19	14	8	15	16	16	18	16	18	7	11	6	7
Seattle	1,682	1,682	120	132	118	119	128	138	156	199	182	129	136	129	116
Toledo	642	1,131	19	-	-	-	74	163	179	168	158	126	126	120	17
Other ports	15,370	14,438	695	590	570	653	750	1,251	1,545	2,112	2,306	1,443	1,467	1,088	663
Total	34,192	33,425	2,103	1,911	1,869	2,037	2,135	3,055	3,440	4,085	4,206	3,163	3,079	2,570	1,875

	Net registered tonnage (in thousands of tons)														
	Calendar year		1939	1940											
	1939	1940	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Ashtabula	601	913	15	-	-	-	72	174	125	162	114	96	85	85	-
Baltimore	1,880	2,306	144	208	201	232	219	166	155	189	181	236	177	166	176
Boston	2,530	1,685	116	109	138	181	126	120	144	155	187	148	123	125	129
Buffalo	985	695	40	-	-	-	9	68	102	94	111	102	75	116	18
Corpus Christi	1,258	619	82	60	50	79	57	66	98	44	38	43	35	25	24
Detroit	1,538	1,575	45	-	-	-	15	154	244	269	262	224	197	171	39
Galveston	1,354	954	103	106	99	80	96	115	81	69	60	80	60	51	57
Houston	2,230	1,221	155	130	143	110	89	118	55	104	90	94	111	91	86
Los Angeles	5,553	4,523	515	518	352	361	339	358	340	346	361	348	414	404	382
Miami	886	878	91	132	128	130	80	51	54	63	47	48	46	48	51
Mobile	542	561	17	37	46	39	49	56	49	76	37	56	39	36	41
New Orleans	3,071	2,926	264	314	273	255	216	264	237	268	236	225	290	107	241
New York	19,566	14,078	1,183	1,197	1,234	1,480	1,256	1,279	1,126	1,125	1,254	985	1,174	981	987
Norfolk & Newport News	1,677	2,132	163	153	182	221	243	193	165	191	182	152	158	140	152
Philadelphia	1,580	2,095	143	149	189	203	168	149	179	160	150	179	201	174	194
Port Angeles, Wash	889	947	52	59	57	56	54	58	97	143	148	84	74	58	59
Port Arthur	1,316	783	122	76	57	106	78	90	100	66	42	27	45	54	42
Rochester	1,407	1,814	78	65	87	81	97	163	199	187	237	227	183	156	132
San Francisco	2,159	1,761	128	144	190	202	148	151	152	148	148	117	131	117	113
Savannah	554	433	50	34	25	45	41	45	39	51	59	20	31	17	26
Seattle	3,198	3,054	245	244	201	206	221	239	254	338	357	278	254	241	221
Toledo	1,368	2,031	34	-	-	-	150	323	334	291	263	241	191	213	25
Other ports	14,164	14,187	752	627	627	570	926	1,445	1,576	1,801	1,766	1,405	1,338r	1,461r	645
Total	70,306	62,171	4,537	4,362	4,279	4,637	4,749	5,845	5,905	6,340	6,330	5,415	5,432r	5,037r	3,840

Revised

Commodities Imported Under Quota Provisions

Commodity and country	Quota period	Unit of quantity	Established quota	Quantity imported under quotas through Feb. 1, 1941
Cattle weighing under 200 pounds each	Calendar year	Head	100,000	8,662
Cattle weighing 700 pounds or more each, other than dairy cows:				
Canada	Quarter year from Jan. 1, 1941	Head	51,720	12,482
Other countries	Quarter year from Jan. 1, 1941	Head	8,280	(Tariff rate quota filled)
Whole milk, fresh or sour	Calendar year	Gallon	3,000,000	399
Cream, fresh or sour	Calendar year	Gallon	1,500,000	26
Fish, fresh or frozen, filleted, etc., cod, haddock, hake, pollock, cusk and rosefish	Calendar year	Pound	15,000,000	684,024
White or Irish potatoes:				
Certified seed	12 months from Sept. 15, 1940	Pound	90,000,000	16,086,486
Other	12 months from Sept. 15, 1940	Pound	60,000,000	2,522,063
Silver or black foxes, furs, and articles				
Foxes valued under $250 each and whole furs and skins:				
Canada	Month of January, 1941	Number	17,500	(Import quota filled)
Other than Canada	Month of January, 1941	Number	7,500	3,718
Tails	12 months from Dec. 1, 1940	Piece	5,000	3,406
Paws, heads or other separated parts	12 months from Dec. 1, 1940	Pound	500	56
Piece plates	12 months from Dec. 1, 1940	Pound	550	364
Articles, other than piece plates	12 months from Dec. 1, 1940	Unit	500	10
Cuban filler tobacco, unstemmed or stemmed (other than cigarette leaf tobacco), and scrap tobacco	Calendar year	Pound (unstemmed equivalent)	22,000,000	1,399,583
Red cedar shingles	Calendar year	Square	1/	311,045
Molasses and sugar sirups, containing soluble nonsugar solids equal to more than 6% of total soluble solids	Calendar year	Gallon	1,500,000	(Tariff rate quota filled)
Crude petroleum, topped crude petroleum and fuel oil:				
Venezuela	Calendar year	Gallon	1,913,049,600	132,232,004
Netherlands and Netherlands Indies	Calendar year	Gallon	578,806,200	62,112,457
Colombia	Calendar year	Gallon	86,956,800	6,581,305
Other countries	Calendar year	Gallon	138,587,400	46,160,567
Products of Philippine Islands:				
Coconut oil	Calendar year	Pound	425,600,000	20,251,070
Refined sugars	Calendar year	Pound	112,000,000 2/	7,498,850
Sugars other than refined	Calendar year	Pound	1,792,000,000 2/	213,977,698
Cordage	12 months from May 1, 1940	Pound	6,000,000	4,745,608
Buttons of pearl or shell	Calendar year	Gross	807,500	105,287
Cigars	Calendar year	Number	190,000,000	16,786,203
Scrap tobacco and stemmed and unstemmed filler tobacco	Calendar year	Pound	4,275,000	29,916

1/ Duty-free quota for the calendar year 1941 not yet determined.
2/ The duty-free quota on Philippine sugars applies to 850,000 long tons, of which not more than 50,000 long tons may be refined sugars.

Treasury Department Criminal Cases in the United States District Courts1/

	Totals by months, July - December 1940						Distribution by originating organization, December 1940				
	July	August	September	October	November	December	Alcohol Tax Unit	Bureau of Customs	Bureau of Narcotics	Secret Service Division	Income and misc. tax cases of Bureau of Internal Revenue
ventory											
mber of cases pending first of month.....	17,507	18,327	20,465	21,361	20,028	18,515	15,001	247	1,958	924	385
w cases.....	2,602	3,052	2,949	2,724	2,493	2,775	2,168	53	307	226	21
ses closed.....	1,782	914	2,053	4,057	4,006	3,105	2,436	51	343	261	14
mber of cases pending end of month.....	18,327	20,465	21,361	20,028	18,515	18,185	14,733	249	1,922	889	392
t change in cases pending.....	+820	+2,138	+896	-1,333	-1,513	-330	-268	+2	-36	-35	+7
sposition of cases closed											
mber transferred 2/.....	109	103	135	202	259	124	58	-	36	30	-
mber released, convicted, and otherwise disposed of 3/.....	1,673	811	1,918	3,855	3,747	2,981	2,378	51	307	231	14
tal number of cases closed....	1,782	914	2,053	4,057	4,006	3,105	2,436	51	343	261	14
rcentage distribution of cases released or convicted:											
Percent released											
Before indictment.....	25	24	17	16	12	11	12	13	5	7	4/
After indictment.....	10	21	10	6	9	8	8	21	6	4	4/
Acquitted.....	3	4	3	5	4	5	5	4	1	3	4/
Total released.....	38	49	30	27	25	24	25	38	12	14	4/
Percent convicted											
Found guilty.....	8	5	5	8	8	7	8	2	6	4	4/
Pleaded guilty.....	54	46	65	65	67	69	67	60	82	82	4/
Total convicted.....	62	51	70	73	75	76	75	62	88	86	4/
tences imposed											
ber of convictions.....	959	367	1,281	2,707	2,720	2,172	1,772	30	171	191	8
cent of convictions 5/ esulting in:											
Imprisonment.....	59	62	61	56	60	60	58	60	68	68	4/
Fine.....	20	20	22	24	27	23	24	20	8	25	4/
Probation 6/.....	38	40	37	42	38	38	37	30	41	47	4/
rage number of days mprisonment to be served.....	502	629	392	372	320	436	388	304	614	665	1,460
rage fine to be paid.....	$206	$683	$258	$366	$430	$486	$508	$209	$134	$79	$2,829
al fines to be paid.....	$39,053	$49,866	$71,641	$234,296	$312,151	$241,030	$214,386	$1,251	$1,871	$3,722	$19,800

Comprises criminal cases of the Alcohol Tax Unit of the Bureau of Internal Revenue, the Bureau of Customs, the Bureau of Narcotics, the Secret Service Division, and the income tax and miscellaneous tax cases referred by the Penal Division of the Bureau of Internal Revenue to the Department of Justice with recommendation for criminal prosecution.
Comprises cases transferred to state, local, or other authorities for prosecution and cases closed because of duplicate prosecutions.
Cases "otherwise disposed of" consist of Customs and Narcotics cases in which no arrests were made and Secret Service cases which were disposed of by lunacy hearings.
Insufficient cases to warrant showing comparative percentages.
Percentages do not add to 100 because a single conviction may involve more than one type of sentence.
Alcohol Tax Unit figures are based on cases in which a suspended or probationary sentence only was imposed.

BULLETIN

OF THE

TREASURY DEPARTMENT

MARCH 1941

Analysis of Receipts and Disbursements
Composition of the Public Debt
Capital Movements and Monetary Data
Other Treasury Statistics

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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FEDERAL RECEIPTS AND EXPENDITURES

Summary Table on Budget Receipts and Expenditures and Public Debt Outstanding

(In millions of dollars)

	Budget Receipts and Expenditures 1/								Public Debt						
	First 8 months, fiscal years 1936 to 1941						Change 1940 to 1941		Outstanding on February 28						Change Feb. 28, 1 to Feb. 28, 1
	1936	1937	1938	1939	1940	1941			1936	1937	1938	1939	1940	1941	
Receipts.....	2,348	2,627	3,529	3,361	3,235	3,806	+571	Public issues, etc.	29,784	33,839	35,152	36,477	38,009	40,556	+2,547
Expenditures....	4,285	4,949	4,407	5,567	5,860	7,327	+1,467	Special issues.....	736	762	2,481	3,382	4,356	5,534	+1,178
Net deficit...	1,937	2,322	878	2,206	2,625	3,521	+896	Gross debt.....	30,520	34,601	37,633	39,859	42,365	46,090	+3,725

Source: Daily Treasury Statements.
1/ Excludes public debt retirements and trust fund receipts and expenditures.

Budget Receipts and Expenditures

(In millions of dollars)

	First 8 months, fiscal years 1936 to 1941							Complete fiscal years, 1939 to 1941				
							Change:	Actual		Estimated 1/	Change	
	1936	1937	1938	1939	1940	1941	1940 to 1941	1939	1940	1941	Actual 1939 to actual 1940	Actual 1 to estim 1941 1/
Receipts:												
Income tax.....	633	807	1,272	1,238	908	1,207	+299	2,189	2,125	3,055	-64	+930
Miscellaneous Internal Revenue.....	1,244	1,449	1,580	1,514	1,598	1,930	+332	2,232	2,345	2,871	+113	+526
Social Security taxes.....	-	13	458	475	534	582	+48	631	712	756	+81	+44
Taxes upon carriers and their employees.....	-	-	123	82	63	72	+9	109	121	135	+12	+14
Customs.....	257	300	264	210	239	224	-15	319	349	302	+30	-47
Return of surplus funds from Government corporations.....	-	-	-	-	9	135	+126	-	54	361	+54	+307
Other.....	214	148	163	134	152	131	-21	188	219	173	+31	-46
Total receipts.....	2,348	2,717	3,860	3,653	3,503	4,281	+778	5,668	5,925	7,653	+257	+1,728
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 2/.....	-	90	331	292	268	475	207	503	538	640	+35	+103
Net receipts.....	2,348	2,627	3,529	3,361	3,235	3,806	+571	5,165	5,387	7,013	+222	+1,626
Expenditures:												
National defense.....	555	609	663	761	950	2,896 3/	+1,946	1,163	1,559	6,464 4/	+396	+4,905
Veterans' Administration.....	483	440	388	370	370	367	-3	557	557	565	-	+8
Social Security and R. R. Retirement Acts 2/.	4	122	328	323	368	428	+60	454	513	563	+59	+50
Agricultural Adjustment Program 5/.....	408	258	126	411	722	718	-4	782	1,017	962	+235	-55
Interest on the public debt.....	408	437	465	472	512	536	+24	941	1,041	1,100	+100	+59
Public Works 6/.....	432	702	582	645	625	537	-88	948	869	732	-79	-137
Unemployment relief.....	1,446	1,636	1,167	1,759	1,253	1,153	-100	2,595	1,919	1,792	-676	-127
Loans and stock subscriptions.....	-16	84	41	97	127	41	-86	212	241	107	+29	-134
Return of surplus funds from Government corporations.....	-	-	-	-	-	-203	-203	-	-	-339	-	-339
Other.....	565	661	647	729	933	854	-79	1,055	1,282	1,256	+227	-26
Total expenditures.....	4,285	4,949	4,407	5,567	5,860	7,327	+1,467	8,707	8,998	13,202	+291	+4,204
Net deficit.....	1,937	2,322	878	2,206	2,625	3,521	+896	3,542	3,611	6,189	+69	+2,578

Source: Daily Treasury Statements, except as noted.
1/ Estimates for the fiscal year 1941 have been revised to accord with figures appearing in the Budget which was submitted to Congress by the President on January 3, 1941.
2/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contribu tions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts in the Daily Treasury Statement. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivor Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.
3/ Excludes items which were for national defense purposes as follows: (1) expenditures from appropriations of $793 millions for civil activitie and (2) amounts expended by the Reconstruction Finance Corporation for loans and investments.
4/ Includes $304 millions for civil activities in connection with national defense which are included with non-defense expenditures in the Daily Treasury Statement.
5/ Excludes subscriptions to capital stock of Federal Crop Insurance Corporation.
6/ Excludes loans shown under "Loans and stock subscriptions".

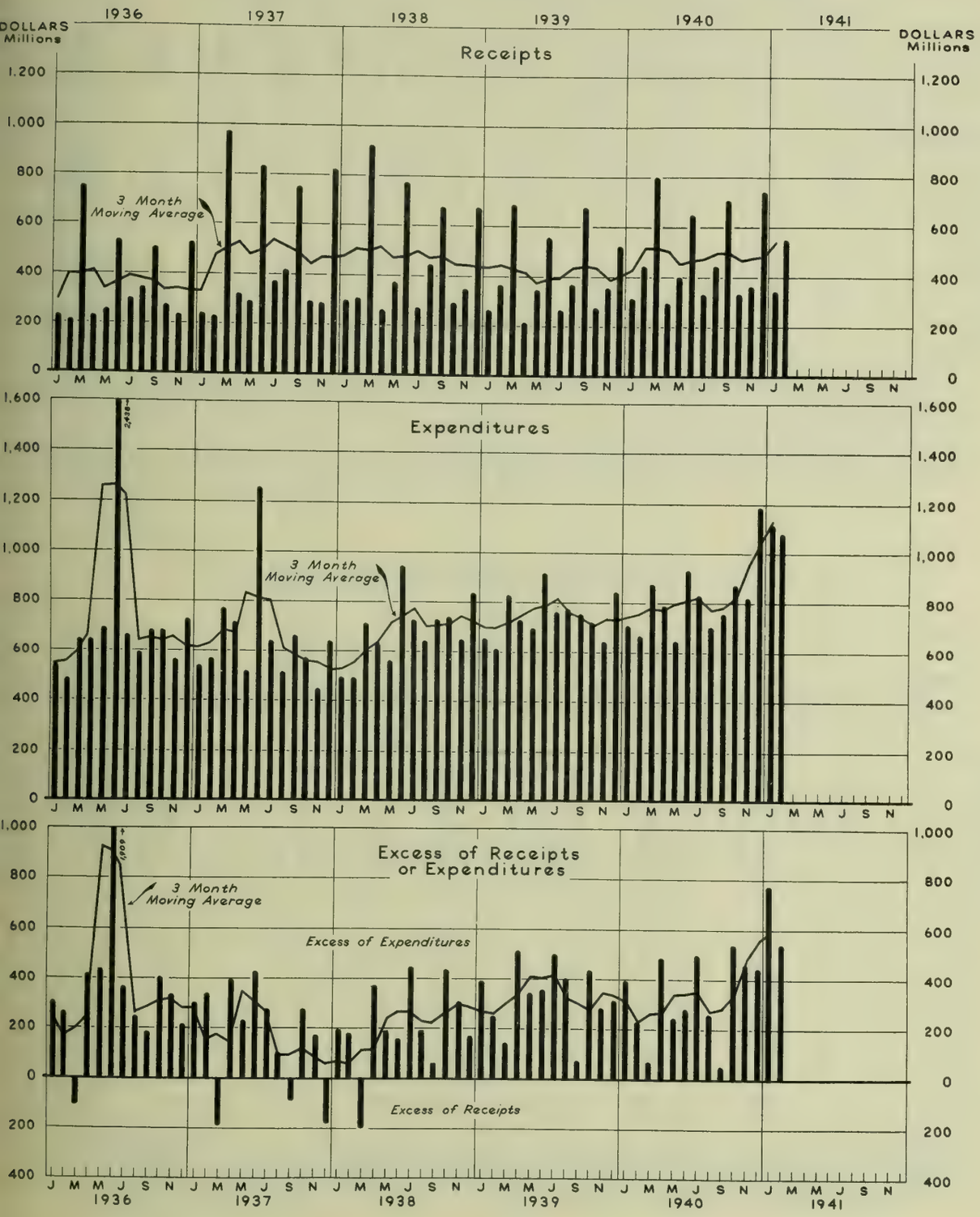
Means of Financing the Deficit

(In millions of dollars)

	First 8 months, fiscal years 1936 to 1941						Complete fiscal years, 1939 to		
							Actual		Estimate
	1936	1937	1938	1939	1940	1941	1939	1940	1941
Net deficit.....	1,937	2,322	878	2,206	2,625	3,521	3,542	3,611	6,18
Means of financing:									
Increase in public debt:									
Public issues, etc.....	1,716	686	285	1,988	1,339	2,363	2,180	1,523	4,90
Special issues.....	103	136	923	706	586	759	1,094	1,005	1,28
Total increase in public debt.....	1,819	822	1,208	2,694	1,925	3,122	3,274	2,528	6,18
Net decrease in working balance, general and special accounts.....	118	1,500	-330	-488	700	399	268	1,083	
Total means of financing.....	1,937	2,322	878	2,206	2,625	3,521	3,542	3,611	6,18

Source: Daily Treasury Statements, except as noted.
1/ Estimates for the fiscal year 1941 have been revised to accord with figures appearing in the Budget which was submitted to Congress by the President on January 3, 1941.

BUDGET RECEIPTS AND EXPENDITURES



Total Budget Receipts and Expenditures, by Months

(In millions of dollars)

Calendar year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Receipts 1/													
1936	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937	239	230	966	318	290	828	367	412	747	292	286	823	5,798
1938	294	308	917	262	373	774	273	449	678	300	350	672	5,650
1939	271	367	687	213	347	557	265	372	676	278	364	521	4,918
1940	315	444	799	304	400	649 2/	331	447	710	333	362	740	5,834
1941	340	541											
Expenditures 1/ 3/													
1936	538	489	644	648	693	2,438	661	592	683	681	569	728	9,364
1937	543	568	770	712	519	1,255	635	517	661	571	458	637	7,846
1938	493	487	709	632	567	937	725	645	732	739	646	838	8,150
1939	656	612	829	731	695	917	764	774	750	721	648	841	8,938
1940	713	668	871	792	649	934	830	708	760	870	818	1,187	9,800
1941	1,118	1,077											
Gross deficit													
1936	310	271	-108	417	437	1,909	367	249	184	409	336	211	4,992
1937	304	338	-196	394	229	427	268	105	-86	279	172	-186	2,048
1938	199	179	-208	370	194	163	452	196	54	439	296	166	2,500
1939	385	245	142	518	348	360	499	402	74	443	284	320	4,020
1940	398	224	72	488	249	285 2/	499	261	50	537	456	447	3,966
1941	778	536											

Source: Daily Treasury Statements.

1/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund", and to bring classification into agreement with accounts.

3/ Includes public debt retirement.

Budget Receipts and Expenditures, by Major Classifications

(In millions of dollars)

Fiscal year or month	Receipts 1/						Expenditures					Gross deficit
	Total	Internal revenue			Customs	Other	Total	General (including recovery and relief)	Revolving funds (net)	Transfers to trust accounts, etc. 1/	Debt retirement	
		Total	Income tax	Other								
1933	2,080	1,604	746	858	251	225	4,325	3,668	74	121	461	2,245
1934	3,116	2,641	818	1,823	313	162	6,371	5,444	496	71	360	3,255
1935	3,800	3,278	1,099	2,179	343	179	7,583	6,594	345	71	574	3,783
1936	4,116	3,513	1,427	2,086	387	216	9,069	6,840	11	1,814	403	4,953
1937	5,029	4,333	2,163	2,170	486	210	8,281	7,370	204	603	104	3,252
1938	5,855	5,288	2,640	2,648	359	208	7,304	6,898	121	220	65	1,449
1939	5,165	4,658	2,189	2,469	319	188	8,765	8,432	92	182	58	3,600
1940	5,387 2/	4,765 2/	2,125	2,640 2/	349	273	9,127	8,736	54	208	129	3,740 2/
1940-February	444	395	63	332	26	23	668	654	4	10	-	224
March	799	751	665	86	29	19	871	816	6	-	50	72
April	304	261	48	214	27	16	792	757	6	20	9	488
May	400	357	40	316	26	17	649	642	1	4	2	249
June	649 2/	560 2/	464	96 2/	28	61	934	883	3	-	47	285 2/
July	331	290	50	240	25	16	830	700	5	114	12	499
August	447	403	38	365	24	20	708	693	-13	25	3	261
September	710	672	432	240	23	16	760	757	-9	10	2	50
October	333	287	44	243	29	17	870	874	-5	-	1	537
November	362	316	49	267	28	18	818	820	-23	20	1	456
December	740	692	429	263	30	18	1,187	1,172	-	-	15	447
1941-January	340	288	63	225	33	19	1,118	1,091	2	18	7	778
February	541	369	104	265	32	140	1,077	1,054	1	20	2	536

Source: Daily Treasury Statements.

1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. See footnote to preceding table.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund", and to bring classification into agreement with accounts.

Budget Expenditures Classified as General, by Major Functions 1/

(In millions of dollars)

Fiscal year or month	Total	Departmental	National defense	Veterans' Administration	FERA and CWA	WPA 2/	Public Works 3/	Agricultural Adjustment program	Civilian Conservation Corps	Social Security and Railroad Retirement Acts	Interest on the public debt	Other
1933	3,668	599	668	763	38	-	311	-	-	-	689	600
1934	5,444	387	540	507	1,512	-	543	289	332	-	757	577
1935	6,594	516	710	557	1,832	-	662	712	436	-	821	348
1936	6,840	586	911	578	496	1,264	647	533	486	29	749	561
1937	7,370	718	935	580	13	1,896	767	527	385	184	866	499
1938	6,898	632	1,028	582	5	1,472	664	362	326	335	926	566
1939	8,432	721	1,163	557	1	2,240	928	787	290	347	941	457
1940	8,736	807	1,559	557	-	1,478	1,021	1,020	283	392	1,041	578
1940-February	654	64	129	46	-	113	68	128	22	38	19	27
March	816	65	143	47	-	134	74	105	24	28	146	50
April	757	70	159	47	-	133	76	78	22	48	69	55
May	642	68	154	47	-	128	74	62	22	30	10	47
June	883	67	153	46	-	113	79	44	22	12	305	42
July	700	84	177	46	-	110	72	54	24	65	20	48
August	693	72	200	46	-	109	80	76	23	35	20	33
September	758	66	219	45	-	104	70	75	25	17	148	-11
October	874	75	287	48	-	111	87	103	22	57	73	11
November	820	63	376	46	-	105	75	108	20	37	11	-21
December	1,172	61	473	46	-	115	65	109	23	19	219	42
1941-January	1,091	65	572	45	-	107	52	103	21	53r	25	48r
February	1,054	51	592	45	-	103	48	96	18	30	21	50

Source: Daily Treasury Statements.
r Revised.
1/ Excludes Revolving Funds and Transfers to Trust Accounts. Includes Recovery and Relief.
2/ Prior to fiscal year 1940, figures include National Youth Administration expenditures.
3/ Includes public buildings, public highways, rivers and harbors, Tennessee Valley Authority, Rural Electrification and Reclamation projects, and Public Works Administration.

Budget Expenditures Classified as Revolving Funds (Net), and Transfers to Trust Accounts, etc. 1/

(In millions of dollars)

Fiscal year or month	Revolving funds (net)			Transfers to trust accounts, etc.				
	Total	Agricultural Aid	Public Works	Total	Railroad Retirement Account	Adjusted Service Certificate Fund	Advances to Railroad Unemployment Insurance Account	Government Employees' Retirement Funds (U. S. share)
1933	74	74	-	121	-	100	-	21
1934	496	346	150	71	-	50	-	21
1935	345	141	204	71	-	50	-	21
1936	11	-33	44	1,814	-	1,773	-	41
1937	204	-18	222	603	-	556	-	47
1938	121	-13	134	220	147	-	-	73
1939	92	-8	101	182	107	-	-	75
1940	54	-5	59	208	121	-	-	87
1940-February	4	*	4	10	10	-	-	-
March	6	*	6	-	-	-	-	-
April	6	*	6	20	20	-	-	-
May	1	*	1	4	4	-	-	-
June	3	*	4	-	-	-	-	-
July	5	*	5	114	20	-	-	94
August	-13	-10	-3	25	26	-	-	-1
September	-9	-11	2	10	10	-	-	-
October	-5	-11	6	-	-	-	-	-
November	-23	-26	3	20	20	-	-	-
December	-*	-1	*	-	-	-	-	-
1941-January	2	-*	2	18	10	-	8	-
February	1	-*	1	20	20	-	-	-

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. These deductions are made to give effect to the 1939 amendments to the Social Security Act, effective in this respect on July 1, 1940, and to facilitate comparison of operations under the amendments with those of prior years.

Receipts and Expenditures under Social Security Act, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures						Excess of expenditures 4/
	Social Security taxes			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 1/	Net receipts	Total	Administrative expenses 2/	Grants to States			Refunds of taxes 3/	
	Total	Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)					Total	Old-age assistance, etc.	Unemployment compensation administration		
1936.....	-	-	-	-	-	28.4	.6	27.8	26.9	.9	-	28.4
1937.....	252.2	194.3	57.8	265.0	-12.8	183.1	15.8	166.9	157.8	9.1	.4	195.9
1938.....	604.4	514.4	90.1	387.0	217.4	332.1	20.0	271.5	229.6	41.9	40.6	114.7
1939.....	631.2	530.4	100.9	503.0	128.2	343.3	21.3	320.3	261.4	58.9	1.7	215.1
1940.....	712.2	604.7	107.5	537.7 5/	174.5	384.2	25.3	356.5	298.2	58.3	2.5	209.7
1940-February...	172.2	115.2	57.0	-	172.2	38.3	2.2	36.0	31.1	4.9	.1	-133.9
March.....	3.4	2.3	1.2	134.8	-131.4	27.8	2.5	24.9	15.9	9.0	.4	159.2
April.....	38.8	35.8	3.0	-	38.8	47.9	2.6	45.0	38.8	6.2	.3	9.1
May.....	131.4	122.5	8.9	-	131.4	29.2	2.6	26.2	25.8	.4	.4	-102.2
June.....	3.9	2.9	1.0	134.9 5/	-131.0	12.0	2.5	9.3	8.9	.4	.2	143.0
July.....	38.6	38.1	.5	35.8	2.8	64.6	2.6	61.8	46.7	15.1	.2	61.8
August.....	132.0	123.8	8.1	119.2	12.8	34.4	2.8	31.4	31.1	.3	.2	21.6
September..	3.3	2.7	.6	.5	2.8	16.8	2.7	13.9	13.4	.5	.2	14.0
October....	37.2	34.5	2.7	32.1	5.1	56.9	2.8	53.9	38.7	15.2	.2	51.8
November...	133.1	125.1	8.0	122.7	10.4	36.9	2.7	34.0	33.8	.2	.2	26.5
December...	3.7	3.1	.6	.7	3.0	19.0	2.6	16.2	15.9	.3	.2	16.0
1941-January....	46.0	33.9	12.1	31.8	14.2	53.3	2.5	50.7	37.2	13.5	.2	39.2
February...	187.9	134.4	53.5	132.3	55.6	29.8	2.4	27.2	25.0	2.2	.2	-25.8

Source: Daily Treasury Statements.

1/ Prior to January 1, 1940, figures represent amounts transferred to the Old-Age Reserve Account. From January 1 to July 1, 1940, transfers were made to the Federal Old-Age and Survivors Insurance Trust Fund. Subsequently receipts have been deposited in the General Fund of the Treasury and appropriated directly to the Federal Old-Age and Survivors Insurance Trust Fund. Amounts shown as transfers to the Trust Fund reflect deductions made for reimbursement to the General Fund account to cover administrative expenses, which are shown as an expenditure in table below.

2/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act and amounts for administrative expenses reimbursed to the General Fund of the Treasury under Section 201 (f) of the Social Security Act, as amended. Excludes administrative expenses payable from other appropriations, principally for the following agencies: Bureau of Internal Revenue, Public Health Service, and Office of Education of the Federal Security Agency.

3/ Second Deficiency Appropriation Act, fiscal year 1938, approved June 25, 1938, carried an appropriation of $40,561,886.43, pursuant to authorization of August 24, 1937, for making refund to certain States of portions of Federal employers' tax for 1936 collected under Title IX of the Social Security Act. Other refunds are on account of Employment taxes (Title VIII) and Tax on employers of 8 or more (Title IX, Sec. 901) "Other than to States".

4/ Covered by appropriations from the General Fund of the Treasury.

5/ Revised to bring classification into agreement with accounts.

Receipts and Expenditures, Federal Old-Age and Survivors Insurance Trust Fund

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures			Balance			
	Total receipts	Appropriations from General Fund			Interest on investments	Total expenditures	Benefit payments	Reimbursement for administrative expenses 1/	Total	Investments	Unexpended	
		Total	Credited to Trust Fund	Balance available in General Fund							To credit of Trust Fund on books of Treasury 2/	To credit of disbursing officers
1936.....	-	-	-	-	-	-	-	-	-	-	-	-
1937.....	267.3	265.0	265.0	-	2.3	-	-	-	267.3	267.1	.1	.1
1938.....	782.7	765.0	652.0	113.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939.....	1,199.6	1,155.0	1,155.0	-	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940.....	1,792.1	1,705.0	1,705.0	-	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1940-July.....	1,830.2	1,743.1	1,743.1	-	87.1	52.8	38.3	14.5	1,777.4	1,733.1	36.4	7.9
August.....	1,951.6	1,864.5	1,864.5	-	87.1	58.5	41.8	16.7	1,893.1	1,728.1	155.6	9.4
September..	1,954.4	1,867.2	1,867.2	-	87.2	64.6	45.7	18.9	1,889.8	1,875.6	3.8	10.4
October....	1,989.0	1,901.7	1,901.7	-	87.3	72.0	50.6	21.4	1,917.0	1,870.6	36.0	10.4
November...	2,114.2	2,026.9	2,026.9	-	87.3	79.2	55.4	23.8	2,035.0	1,865.6	158.8	10.6
December...	2,117.5	2,030.0	2,030.0	-	87.5	86.8	60.6	26.2	2,030.7	2,016.5	3.8	10.4
1941-January....	2,151.6	2,063.9	2,063.9	-	87.7	94.3	66.0	28.3	2,057.3	2,006.5	35.8	15.0
February...	2,286.1	2,198.4	2,198.4	-	87.7	102.3	71.9	30.4	2,183.8	2,001.5	168.2	14.1

Source: Daily Treasury Statements.

1/ Under Section 201 (f) of the Social Security Act amendments of 1939.

2/ Includes balance of General Fund appropriation not yet transferred to Trust Fund.

Receipts and Expenditures Under Railroad Retirement and Railroad Unemployment Insurance Acts, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures					Excess of expenditures 2/
	Total	Total	Administrative expenses 1/	Transfers to Railroad Retirement account (Trust account)	Advances to Railroad Unemployment Insurance Account	Transfers to Railroad Unemployment Insurance Account	
936	-	.3	.3	-	-	-	.3
937	.4	1.5	1.5	-	-	-	1.1
938	150.1	149.0	2.6	146.4	-	-	-1.1
939	109.3	110.4	3.3	107.1	-	-	1.1
940	125.9	128.3	7.6	120.7	-	-	2.4
940-February	5.4	10.5	.5	10.0	-	-	5.1
March	27.0	.6	.6	-	-	-	-26.4
April	.3	20.4	.4	20.0	-	-	20.1
May	5.9	4.2	.7	3.5	-	-	-1.7
June	27.8	.7	.7	-	-	-	-27.1
July	.5	20.5	.5	20.0	-	-	20.0
August	7.2	26.6	.6	26.0	-	-	19.4
September	26.1	10.5	.5	10.0	-	-	-15.6
October	.4	.5	.5	-	-	-	.1
November	4.9	20.5	.5	20.0	-	-	15.6
December	30.8	.5	.5	-	-	-	-30.2
941-January	.6	18.0	.5	10.0	-	7.5	17.4
February	5.5	20.6	.6	20.0	-	-	15.1

ource: Daily Treasury Statements.
1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement and Railroad Unemployment Insurance Acts.
2/ Covered by appropriations from the General Fund.

Receipts and Expenditures, Railroad Retirement Account (Trust Account)

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures	Balance			
	Total receipts	Appropriations by Congress			Interest on investments	Benefit payments	Total	Investments	Unexpended	
		Total	Transfers from General Fund	Balance available for transfers					To credit of appropriations 1/	To credit of disbursing officer
936	46.6	46.6	-	-	-	-	46.6	-	46.6	-
937	46.6	46.6	-	-	-	4.0	42.6	-	36.6	6.0
938	147.9	146.5	146.4	.1	1.4	79.8	68.1	66.2	.2	1.6
939	268.4	264.8	253.5	11.3	3.6	185.6	82.8	67.2	13.2	2.3
940	390.8	384.9	374.2	10.7	5.9	298.7	92.1	79.4	10.8	1.8
940-July	513.4	507.5	394.2	113.3	5.9	308.5	204.9	79.4	113.4	12.1
August	513.4	507.5	420.2	87.3	5.9	318.4	195.0	85.4	87.5	22.2
September	513.4	507.5	430.2	77.3	5.9	328.4	185.0	85.4	77.4	22.2
October	504.4	498.5 2/	430.2	68.3	5.9	338.4	166.0	85.4	68.5	12.1
November	504.4	498.5	450.2	48.3	5.9	348.4	156.0	85.4	48.5	22.1
December	504.4	498.5	450.2	48.3	5.9	358.5	145.9	85.4	48.4	12.1
941-January	504.4	498.5	460.2	38.3	5.9	368.4	136.0	85.4	38.5	12.1
February	504.4	498.5	480.2	18.3	5.9	378.4	126.0	85.4	18.5	22.1

Source: Daily Treasury Statements.
1/ Includes balance of appropriation available for transfers subsequent to June 30, 1937.
2/ Appropriation reduced $9,000,000 to cover transfer for acquisition of service and compensation data.

Receipts and Expenditures, Unemployment Trust Fund 1/

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts						Expenditures				Balance			
	Total receipts	Deposits by States	Railroad Unemployment Insurance Account			Interest on investments	Total expenditures	Withdrawals by States	Railroad Unemployment Insurance Account		Total	Investments	Unexpended balances	
			Deposits by Railroad Retirement Board	Advanced from appropriations	Transfers from Railroad Unemployment Insurance Administration Fund				Railroad unemployment benefit payments	Repayment of advance			In special deposit account	Disbursing account 2/
936	18.9	18.9	-	-	-	.1	-	-	-	-	18.9	18.9	-	-
937	313.4	310.6	-	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
938	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
939	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
940	2,871.1	2,729.3	44.2	15.0	-	82.6	1,146.3	1,116.7	14.6	15.0	1,724.8	1,710.0	13.4	1.4
940-July	2,930.0	2,788.2	44.2	15.0	-	82.6	1,203.0	1,172.7	15.2	15.0	1,727.0	1,723.0	2.3	1.7
August	3,072.6	2,929.7	45.3	15.0	-	82.6	1,255.6	1,224.5	16.2	15.0	1,817.0	1,808.0	7.2	1.9
September	3,095.6	2,939.0	58.9	15.0	-	82.7	1,293.5	1,261.3	17.2	15.0	1,802.1	1,790.0	10.3	1.8
October	3,152.4	2,995.7	58.9	15.0	-	82.8	1,327.5	1,294.3	18.2	15.0	1,824.9	1,821.0	2.1	1.8
November	3,296.2	3,138.8	59.6	15.0	-	82.8	1,357.1	1,323.1	19.0	15.0	1,939.1	1,934.0	3.1	2.0
December	3,346.2	3,151.6	74.4	15.0	-	105.2	1,388.2	1,352.5	20.7	15.0	1,958.0	1,945.3	7.4	5.3
941-January	3,422.0	3,219.8	74.4	15.0	7.5	105.2	1,426.9	1,388.1	23.8	15.0	1,995.1	1,974.3	15.6	5.2
February	3,568.1	3,365.5	74.9	15.0	7.5	105.2	1,467.4	1,426.0	26.4	15.0	2,100.7	2,087.3	7.8	5.6

Source: Daily Treasury Statements.
1/ Receipts exclude transfers from States. Expenditures exclude transfers to Railroad Unemployment Insurance Account.
2/ Railroad unemployment benefits and refunds.

Cash Income and Outgo of the Treasury, by Major Classifications 1/

(In millions of dollars)

	1940											1941	
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
CASH INCOME													
Budget:													
Income tax	63	665	48	40	464	50	38	432	44	49	429	63	104
Miscellaneous internal revenue	154	192	175	179	201	237	346	213	237	252	231	210	204
Taxes under Social Security Act	172	3	39	131	4	39	132	3	37	133	4	46	188
Taxes upon carriers and their employees	5	25	-	6	26	1	7	25	-	5	29	1	6
Customs	26	29	26	26	29	25	24	23	29	28	30	33	32
Other	24	20	16	18	15	15	19	15	18	18	18	19	15
Subtotal	444	934	304	400	739	367	566	711	365	485	741	372	549
Trust funds, etc.:													
Unemployment trust fund (deposits by States)	155	30	53	144	26	59	143	23	57	144	28	68	146
Trust accounts	15	25	28	17	16	23	15	22	26	17	33	35	32
Subtotal	170	55	81	161	42	82	158	45	83	161	61	103	178
Total cash income	614	989	385	561	781	449	724	756	448	646	802	475	727
CASH OUTGO													
Budget:													
National defense	129	143	159	154	153	177	200	219	287	376	473	572	592
Social Security Act (grants and administrative expenses) 2/	38	27	47	29	12	64	34	17	57	37	19	53r	30
Interest on the public debt	16	142	66	7	192	16	16	144	69	7	189	14	21
Public Works	69	77	79	73	81	70	78	72	93	78	65	54	50
Agricultural aid 3/	147	140	112	95	64	66	61	28	75	40	116	109	108
National Youth Administration	9	10	11	10	9	7	6	6	7	9	12	13	13
Work Projects Administration	113	134	133	128	113	110	109	104	111	105	115	107	103
Other	134	143	153	144	150	191	173	155	166	141	153	160r	133
Subtotal	655	816	760	640	774	701	677	745	865	793	1,142	1,082r	1,050
Trust funds, etc.:													
Reconstruction Finance Corporation	-6	-5	-6	-9	13	24	-1	-18	-7	57	13	17	10
Commodity Credit Corporation	-3	-4	-4	-	1	10	146	-1	21	24	17	12	7
Unemployment trust fund	45	47	45	58	54	57	53	38	34	30	31	39	41
Federal Old-Age and Survivors Insurance Trust Fund	1	1	2	2	3	3	4	4	5	5	5	5	6
Railroad retirement account	9	10	10	10	10	10	10	10	10	10	10	10	10
Other	-23	-15	-16	-11	26	-2	-21	51	36	31	28r	13r	28
Subtotal	23	34	31	50	107	102	191	84	99	157	104r	96r	102
Redemption of adjusted service bonds	1	1	1	1	4	3	2	2	2	2	1	1	1
Total cash outgo	679	851	792	691	885	806	870	831	966	952	1,247r	1,179r	1,153
EXCESS OF CASH OUTGO	65	-138	407	130	104	357	146	75	518	306	445r	704r	426

r Revised.

1/ These figures are not intended to reflect the budgetary position of the Government. They will not agree with budgetary figures on receipts, expenditures and deficit such as those appearing in Daily Treasury Statements and in other tables in this Bulletin. For an explanation of the revisions made in Daily Treasury Statement figures to arrive at this cash series, see the text in February 1939 Bulletin.

2/ Includes refunds of taxes.

3/ Comprises Agricultural adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration and Farm Tenant Act.

Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940	398	614	989	385	561	781	449	724	756	448	646	802	7,553
1941	475	727											
Cash outgo													
1936	431	489	621	650	549	1,600	919	707	736	762	602	676	8,742
1937	476	550	791	720	542	758	558	566	649	582	523	679	7,394
1938	537	481	745	774	665	834	589	783	852	829	702	894	8,685
1939	728	669	834	730	750	843	652	989	891	781	667	947	9,481
1940	726	679	851	792	691	885	806	870	831	966	952	1,247r	10,296r
1941	1,179r	1,153											
Excess of cash outgo													
1936	182	249	-150	395	300	1,058	608	345	214	463	343	129	4,136
1937	173	224	-324	299	152	-167	120	25	-203	193	90	-251	331
1938	142	21	-293	455	146	10	224	151	85	434	181	137	1,693
1939	364	88	38	407	198	199	283	400	139	382	100	332	2,930
1940	328	65	-138	407	130	104	357	146	75	518	306	445r	2,743r
1941	704r	426											

r Revised.

CASH INCOME AND OUTGO OF THE TREASURY

GENERAL FUND OF THE TREASURY

Current Assets of the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total	Bullion, coin, and currency	Deposits in Federal Reserve Banks	Special deposits account of sales of Government securities	Other deposits and collections
1933	1,103	184	51	837	31
1934	3,033	1,045	97	1,854	37
1935	2,016	1,044	118	799	55
1936	2,936	865	862	1,151	58
1937	2,709	1,863	141	649	55
1938	2,419	830	929	611	49
1939	3,087	1,212	1,022	777	76
1940	2,038	891	254	805	88
1940-February	2,543	1,060	589	815	79
March	2,696	1,063	734	814	85
April	2,382	1,019	463	813	87
May	2,234	901	438	813	81
June	2,038	891	254	805	88
July	2,414	963	639	718	94
August	2,611	992	815	717	87
September	2,566	1,003	759	715	88
October	2,101	904	391	713	93
November	1,976	911	268	705	92
December	2,110	934	405	675	96
1941-January	2,203	914	702	479	108
February	1,873	913	385	477	98

Source: Daily Treasury Statements.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Current assets	Current liabilities	Balance in the General Fund	Analysis of balance in the General Fund			
				Working balance	Seigniorage on silver	Increment on gold	Inactive gold
1933	1,103	241	862	-	-	-	-
1934	3,033	451	2,582	-	-	-	-
1935	2,016	175	1,841	1,001	140	700	-
1936	2,936	254	2,682	2,225	316	141	-
1937	2,709	156	2,554	970	356	141	1,087
1938	2,419	203	2,216	1,628	446	142	-
1939	3,087	249	2,838	2,160	536	142	-
1940	2,038	147	1,891	1,163	585	143	-
1940-February	2,543	194	2,350	1,634	573	143	-
March	2,696	182	2,514	1,794	577	143	-
April	2,382	172	2,210	1,486	581	143	-
May	2,234	204	2,030	1,303	584	143	-
June	2,038	147	1,891	1,163	585	143	-
July	2,414	156	2,258	1,527	588	143	-
August	2,611	157	2,454	1,720	591	143	-
September	2,566	151	2,415	1,680	592	143	-
October	2,101	181	1,920	1,183	594	143	-
November	1,976	159	1,817	1,078	596	143	-
December	2,110	181	1,928	1,188	597	143	-
1941-January	2,203	178	2,025	1,283	599	143	-
February	1,873	172	1,701	957	601	143	-

Source: Daily Treasury Statements.

PUBLIC DEBT OF THE UNITED STATES

Statement of the Outstanding Public Debt on June 30, 1940 and February 28, 1941

(In millions of dollars)

	June 30, 1940	Feb. 28, 1941	Change
Interest-bearing public debt			
Public issues:			
Marketable issues			
Treasury bonds	26,555	27,960	+1,405
Treasury notes	6,383	6,813	+430
Treasury bills	1,302	1,306	+4
Postal savings and pre-war bonds	196	196	-
Total marketable issues	34,436	36,275	+1,839
Non-marketable issues			
U. S. savings bonds	2,905	3,480	+575
Adjusted service bonds	261	247	-14
Total non-marketable issues	3,166	3,727	+561
Total public issues	37,602	40,002	+2,400

	June 30, 1940	Feb. 28, 1941	Change
Interest-bearing public debt (continued)			
Special issues:			
Adjusted Service Certificate Fund	11	10	-1
Federal Deposit Insurance Corporation	56	90	+34
Federal Old-Age and Survivors Insurance Trust Fund	1,738	2,002	+264
Federal Savings and Loan Insurance Corporation	-	3	+3
Government Life Insurance Fund	524	508	-16
Government Retirement Funds	559	637	+78
Postal Savings System	97	112	+15
Railroad Retirement Account	80	85	+5
Unemployment Trust Fund	1,710	2,087	+377
Total special issues	4,775	5,534	+759
Total interest-bearing public debt	42,377	45,536	+3,159
Matured debt on which interest has ceased	205	180	-25
Debt bearing no interest	386	374	-12
Total public debt	42,968	46,090	+3,122

Source: Daily Treasury Statements.

Net Market Purchases or Sales of Government Securities for Treasury Investment Accounts

(In millions of dollars)

	Purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1937	14.4	5.7	119.6	11.9	3.9	24.4	4.8	12.5	8.9	3.7	2.0	-15.4
1938	-12.0	-3.0	23.3	2.5	-4.9	.8	1.2	-3.9	38.5	1.0	.4	6.5
1939	1.6	.1	-12.5	-37.1	-40.4	5.0	3.0	3.3	71.9	-1.2	-2.8	-3.2
1940	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941	-2.8	12.0										

Public Debt Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess of receipts
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
1938	9,620.7	4,775.7	12.7	2,673.8	2,158.5	8,880.6	5,166.0	2,673.8	1,040.8	740.1
1939	13,083.6	7,475.1	6.5	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.8
1940	13,165.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.8	2,812.0	2,145.8	2,528.0
1940-February	652.0	548.4	.6	-	103.0	396.4	393.6	-	2.8	255.6
March	1,385.8	519.2	.6	718.0	148.0	1,211.2	460.3	718.0	32.9	174.6
April	576.5	523.0	.5	-	53.0	458.7	431.3	-	27.4	117.8
May	656.0	564.7	.3	-	91.0	506.0	503.3	-	2.7	150.0
June	2,705.2	450.0	.3	277.7	1,977.2	2,545.4	480.7	277.7	1,787.0	159.8
July	1,376.9	1,245.9	.3	1.7	129.0	573.9	521.7	1.7	50.5	803.0
August	554.8	463.4	.3	-	91.1	420.1	409.3	-	10.8	134.7
September	613.9	447.6	.2	-	166.0	446.2	409.7	-	36.4	167.7
October	1,337.5	557.6	.2	724.7	55.0	1,273.2	531.7	724.7	16.8	64.3
November	567.1	452.2	.2	-	114.8	431.6	424.5	-	7.1	135.5
December	1,203.6	1,015.9	.2	-	187.5	451.7	424.6	-	27.1	751.9
1941-January	1,414.0	1,325.6	.1	-	88.3	561.7	529.6	-	32.1	852.3
February	636.5	522.1	.1	-	114.2	423.8	417.4	-	6.3	212.7

Source: Daily Treasury Statements.

Summary Distribution by Classes of Holders of Interest-Bearing Securities Issued by United States Government and Guaranteed by United States

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government								Securities guaranteed by United States 1/		
	Total amount outstanding	Distribution by classes of holders							Total amount outstanding	Distribution by classes of holders	
		U. S. Government agencies and trust funds 2/			Federal Reserve Banks 3/	Private investors 4/				U. S. Government agencies and trust funds and Federal Reserve Banks 2/	Private investors 4/
		Total public and special issues	Public marketable issues 5/	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non-marketable issues		Public marketable issues	Public marketable issues
33.....	22,158	689	366	323	1,998	19,471	19,471	-	-	-	-
34.....	26,480	1,296	900	396	2,432 r	22,752 r	22,752 r	-	681	155	526
35.....	27,645	1,620	987	633	2,433 r	23,592 r	23,530 r	62	4,123	378	3,745
36.....	32,989	1,937	1,311	626	2,430	28,622	27,361	1,261	4,718	392	4,326
37.....	35,800	3,213	1,655	1,558	2,526	30,061	28,873	1,188	4,665	381	4,284
38.....	36,576	4,455	1,779	2,676	2,564	29,557	28,001	1,556	4,853	344	4,509
39.....	39,886	5,613	1,843	3,770	2,551	31,722	29,571	2,151	5,450	295	5,155
40.....	42,377	6,817	2,042	4,775	2,458 r	33,102 r	29,936 r	3,166	5,498	287 r	5,211 r
40-February....	41,839	6,394	2,038	4,356	2,465	32,980	30,101	2,879	5,621	290	5,331
March.....	41,983	6,514	2,043	4,471	2,463	33,006	30,031	2,975	5,624	291	5,333
April.....	42,117	6,532	2,036	4,496	2,456	33,129	30,044	3,085	5,624	289	5,335
May.....	42,253	6,623	2,038	4,585	2,467	33,163	30,029	3,134	5,497	289	5,208
June.....	42,377	6,817	2,042	4,775	2,458 r	33,102 r	29,936 r	3,166	5,498	287 r	5,211 r
July.....	43,186	6,912	2,059	4,853	2,441	33,833	30,609	3,224	5,499	286	5,213
August.....	43,317	6,974	2,040	4,934	2,435	33,908	30,644	3,264	5,788	287	5,501
September...	43,480	7,082	2,019	5,063	2,417	33,981	30,683	3,298	5,787	286	5,501
October.....	43,560	7,113	2,012	5,101	2,328	34,119	30,783	3,336	5,790	284	5,506
November....	43,707	7,214	2,005	5,209	2,200	34,293	30,919	3,374	5,901	279	5,622
December....	44,458	7,365	1,995	5,370	2,179	34,914	31,470	3,444	5,901	279	5,622
41-January.....	45,320	7,423	1,997	5,426	2,179	35,718	32,099	3,619	5,901	278	5,623
February....	45,535	7,546 p	2,012 p	5,534 p	2,179	35,810	32,083	3,727	5,901	278	5,623

urces: (1) Total amounts outstanding: Daily Treasury Statements; (2) Securities held by U. S. Government agencies and trust funds: reports of the agencies and accounts with the Treasury; (3) Securities held by Federal Reserve Banks: Federal Reserve System.

p Preliminary.

r Revised.

1/ Excludes obligations sold directly to the Treasury.

2/ Includes Production Credit Associations and Joint Stock land banks; excludes Exchange Stabilization Fund.

3/ Figures shown for June 30 of each year are as of the end of the month. Other figures are as of the Wednesday nearest the end of the month.

4/ The total amount of securities held by private investors is calculated by deducting from the total amount of securities outstanding, the securities held by U. S. Government agencies and trust funds and by Federal Reserve Banks.

5/ Includes non-marketable issues which have not at any time aggregated as much as $500,000.

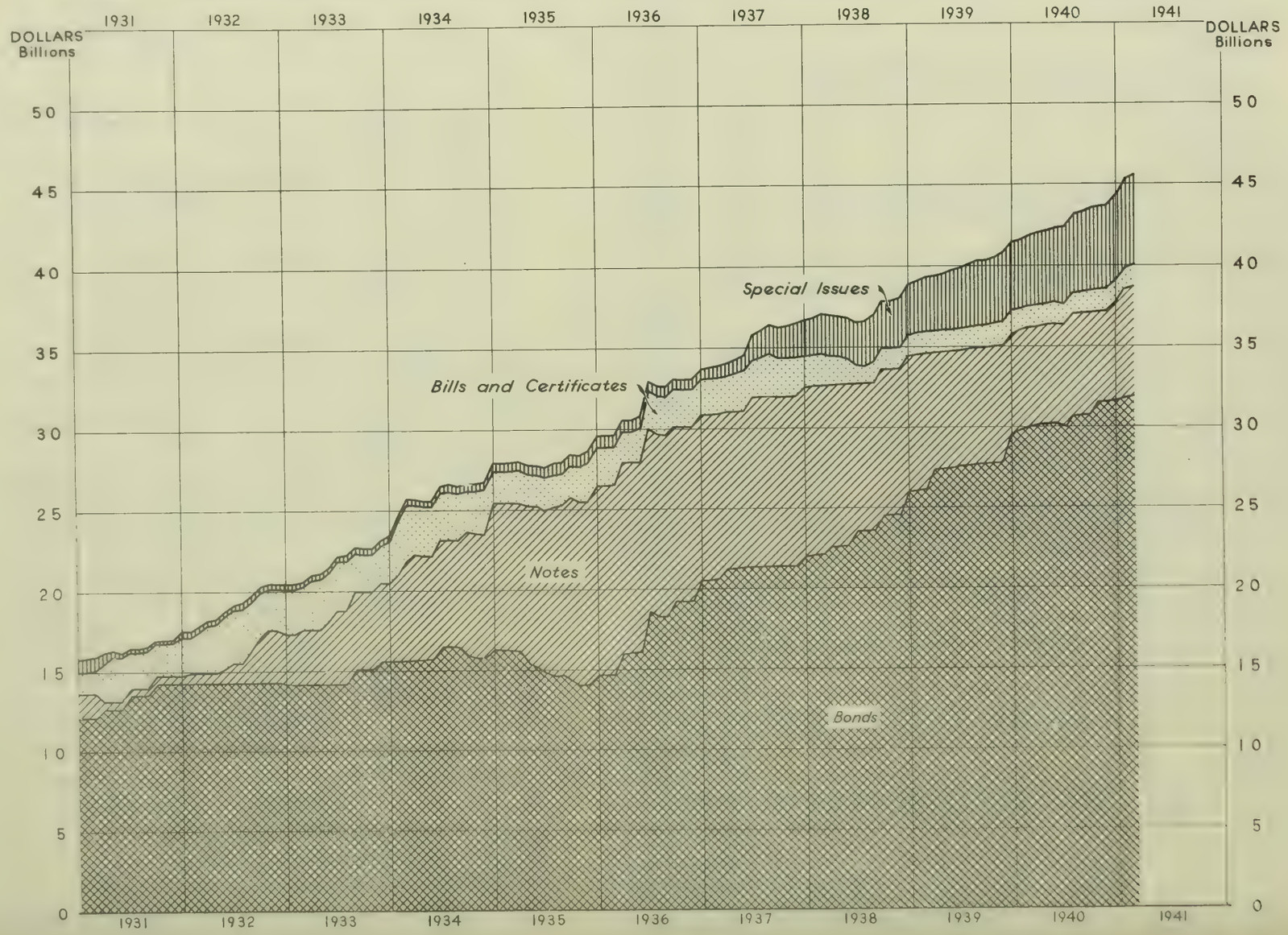
Composition of the Public Debt

(In millions of dollars)

End of fiscal year or month	Gross public debt											
	Total	Interest-bearing public debt									Matured debt	Debt bearing no interest
		Public issues							Special issues			
		Total	Bonds		Notes		Bills and certificates of indebtedness		Amount	% of total interest-bearing debt		
			Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt				
933.....	22,539	22,158	14,223	64.2	4,548	20.5	3,063	13.8	323	1.5	66	315
934.....	27,053	26,480	16,510	62.4	6,653	25.1	2,921	11.0	396	1.5	54	518
935.....	28,701	27,645	14,936	54.0	10,023	36.3	2,053	7.4	633	2.3	231	825
936.....	33,779	32,989	18,628	56.5	11,381	34.5	2,354	7.1	626	1.9	169	620
937.....	36,425	35,800	21,322	59.6	10,617	29.7	2,304	6.4	1,558	4.3	119	506
938.....	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	447
939.....	40,439	39,886	27,565	69.1	7,243	18.2	1,308	3.3	3,770	9.5	142	411
940.....	42,968	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
940-February...	42,365	41,839	29,973	71.6	6,203	14.8	1,308	3.1	4,356	10.4	132	394
March.....	42,540	41,983	30,079	71.6	6,125	14.6	1,308	3.1	4,471	10.6	165	392
April.....	42,658	42,117	30,189	71.7	6,125	14.5	1,307	3.1	4,496	10.7	150	391
May.....	42,808	42,253	30,238	71.6	6,125	14.5	1,304	3.1	4,585	10.9	167	389
June.....	42,968	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
July.....	43,771	43,186	30,647	70.9	6,384	14.8	1,302	3.0	4,853	11.2	198	386
August.....	43,905	43,317	30,696	70.9	6,384	14.7	1,303	3.0	4,934	11.4	205	383
September..	44,073	43,480	30,730	70.7	6,384	14.7	1,303	3.0	5,063	11.6	212	381
October....	44,137	43,560	31,492	72.3	5,660	13.0	1,307	3.0	5,101	11.7	197	380
November...	44,273	43,707	31,530	72.1	5,660	12.9	1,308	3.0	5,209	11.9	187	379
December...	45,025	44,459	31,601	71.1	6,178	13.9	1,310	2.9	5,370	12.1	189	377
941-January....	45,877	45,321	31,775	70.1	6,813	15.0	1,307	2.9	5,426	12.0	181	375
February...	46,090	45,535	31,883	70.0	6,813	15.0	1,306	2.9	5,534	12.1	180	374

Source: Daily Treasury Statements.

COMPOSITION OF UNITED STATES GOVERNMENT INTEREST-BEARING PUBLIC DEBT



Statement Showing Details of Major Financing Operations of the Treasury Since January 1, 1938

(In millions of dollars)

Date of issue	Rate per cent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
								In exchange for				
								Amount of exchanges				
				Treasury bonds	Treasury notes and certificates		For cash	Treasury bonds	Treasury notes and certificates	Date of issue	Rate per cent	Call or maturity date
1938-Mar. 15.	2-1/2	10 years 6 mos.	Sept. 15, 1948	451	-	-	-	-	451	Mar. 15, 1934	3	Mar. 15, 1938
June 15.	2-3/4	20-25 years	June 15, 1958 June 15, 1963	919	-	-	-	-	572 347	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
June 15.	1-1/8	5 years	June 15, 1943	-	268	-	-	-	36 232	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
Sept. 15.	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	867	-	4,487	462	-	405	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Sept. 15. (Add. 6/15/38)	1-1/8	5 years	June 15, 1943	-	361	3,062	342	-	19	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Dec. 15.	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	591	-	5,732	403	-	188	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	2	9 years	Dec. 15, 1947	701	-	-	-	-	701	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	1-1/8	5 years	Dec. 15, 1943	-	368	3,647	329	-	39	Sept. 16, 1935	1-1/2	Mar. 15, 1939
1939-Mar. 15. (Add. 12/15/38)	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	894	-	-	-	-	894	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 9/15/38)	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	319	-	-	-	-	319	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 12/15/38)	1-1/8	5 years	Dec. 15, 1943	-	53	-	-	-	53	June 15, 1934	2-1/8	June 15, 1939
June 15.	3/4	5 years	June 15, 1944	-	416	-	-	-	416	June 15, 1937	1-3/8	Sept.15, 1939
Nov. 1.	1	4 years 4½ mos.	Mar. 15, 1944	-	515	-	-	-	515	July 15, 1935	1-3/8	Dec. 15, 1939
Dec. 8.	2	9-11 years	Dec. 15, 1948 Dec. 15, 1950	571	-	6,264 50 1/	521 50 1/	-	-	-	-	-
Dec. 22.	2-1/4	12-14 years	Dec. 15, 1951 Dec. 15, 1953	1,118	-	100 1/	100 1/	-	1,018	Mar. 15, 1935	1-5/8	Mar. 15, 1940
Dec. 22.	1	4 years 9 mos.	Sept. 15, 1944	-	283	-	-	-	283	Mar. 15, 1935	1-5/8	Mar. 15, 1940
1940-Mar. 15.	3/4	5 years	Mar. 15, 1945	-	718	-	-	-	718	June 15, 1935	1-1/2	June 15, 1940
June 15.	1	3 years 3 mos.	Sept. 15, 1943	-	279	-	-	279	-	July 16, 1928	3-3/8	June 15, 1940
July 22.	2-1/4	14-16 years	June 15, 1954 June 15, 1956	681	-	6,605 50 1/	631 50 1/	-	-	-	-	-
Oct. 7.	2	13-15 years	June 15, 1953 June 15, 1955	725	-	-	-	-	725	Dec. 16, 1935	1-1/2	Dec. 15, 1940
Dec. 18.	3/4	5 years	Dec. 15, 1945	-	531	4,071	531	-	-	-	-	-
1941-Jan. 31.	3/4	3 years 7½ mos.	Sept. 15, 1944	-	635	2,756	635	-	-	-	-	-
Mar. 15.	2	7-9 years	Mar. 15, 1948 Mar. 15, 1950	1,116	-	-	-	482	- 634	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 15.	3/4	2 years	Mar. 15, 1943	-	32	-	-	5	- 27	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941

Back Figures: For financings from July 1, 1933 through December 31, 1937 see March 1939 Bulletin, pp. 16-18.

1/ These amounts were sold to Government investment accounts direct.

Securities Held in Treasury Trust Funds and by Certain United States Government Agencies[1]
As of December 31, 1940

(Face amounts in thousands of dollars)

Description of security	Total	Investing trust fund or agency								
		District of Columbia Teachers' Retirement Fund	Federal Deposit Insurance Corporation	Federal Savings & Loan Insurance Corporation 2/	Individual Indian trust funds	Mutual Mortgage Insurance Fund and Housing Insurance Fund	Postal Savings System	U. S. Government Life Insurance Fund	United States Housing Authority	Miscellaneous accounts 3/
United States Government securities										
2-1/2% Postal Savings bonds.....	30,272	-	-	-	-	-	30,272	-	-	-
United States Savings bonds 4/..	195	-	-	-	145	-	-	-	-	50
3% Adjusted Service bonds, 1945.	2	-	-	-	2	-	-	-	-	-
Treasury bonds:										
3-1/4% 1941.....	10	-	-	-	10	-	-	-	-	-
3-1/4% 1943-45.....	70,351	232	20,201	-	2,899	-	47,008	-	-	12
3-3/8% 1943-47.....	28,802	247	5,362	-	14,127	-	8,446	-	-	620
3-1/4% 1944-46.....	90,591	-	31,232	-	1,949	-	57,285	-	-	125
4% 1944-54.....	64,577	134	11,635	-	1,179	2,845	34,541	14,106	-	137
2-1/2% 1945.....	100	-	-	100	-	-	-	-	-	-
2-3/4% 1945-47.....	45,674	-	655	1,335	1,158	-	42,526	-	-	-
3% 1946-48.....	108,000	-	11,396	200	974	-	95,430	-	-	-
3-1/8% 1946-49.....	39,030	-	12,266	100	4,241	-	22,423	-	-	-
3-3/4% 1946-56.....	33,660	118	7,338	-	16	2,788	20,744	2,200	-	456
2% 1947.....	1,250	-	-	1,250	-	-	-	-	-	-
4-1/4% 1947-52.....	69,419	1,142	4,631	-	45	2,940	19,432	40,772	-	457
2-1/2% 1948.....	4,525	-	4,358	-	-	-	167	-	-	-
2% 1948-50.....	50,500	65	25,000	500	2	-	24,661	-	-	272
2-3/4% 1948-51.....	59,774	-	7,663	400	3	-	46,408	5,300	-	-
3-1/8% 1949-52.....	11,585	-	1,335	-	-	-	10,250	-	-	-
2-1/2% 1949-53.....	118,038	-	16,780	550	580	-	99,978	-	-	150
2-1/2% 1950-52.....	42,905	-	-	1,150	-	-	17,155	24,600	-	-
2-1/4% 1951-53.....	88,000	-	35,000	1,700	6	-	50,494	-	800	-
2-3/4% 1951-54.....	82,969	94	14,651	610	243	550	48,785	17,745	-	291
3% 1951-55.....	77,557	-	8,069	-	803	-	62,155	5,900	-	630
2-1/4% 1954-56.....	45,500	656	22,074	500	-	1,500	-	20,000	770	-
2-7/8% 1955-60.....	336,734	2,982	27,723	5,900	10,556	5,320	160,150	122,559	450	1,093
2-3/4% 1956-59.....	120,899	231	22,035	370	779	5,243	54,922	36,824	-	495
2-3/4% 1958-63.....	15,068	606	-	-	1	-	4,519	8,840	350	752
2-3/4% 1960-65.....	57,023	693	4,750	500	455	4,427	17,892	25,078	2,200	1,029
Total Treasury bonds.....	1,662,541	7,200	294,154	15,165	40,026	25,613	945,371	323,924	4,570	6,519
Treasury notes:										
1-3/4% 12/15/42.....	500	-	-	500	-	-	-	-	-	-
1-1/8% 6/15/43.....	17,488	-	17,488	-	-	-	-	-	-	-
1-1/8% 12/15/43.....	745	-	-	745	-	-	-	-	-	-
1% 3/15/44.....	500	-	-	500	-	-	-	-	-	-
3/4% 6/15/44.....	500	-	-	500	-	-	-	-	-	-
3% 3/15/45.....	100	-	-	100	-	-	-	-	-	-
Total Treasury notes.....	19,833	-	17,488	2,345	-	-	-	-	-	-
Special issues:										
2% securities.....	175,009	-	70,000	2,250	-	-	96,500	6,259	-	-
2-1/2% securities.....	2,592,200	-	-	-	-	-	-	-	-	2,592,200
3% securities.....	1,455,463	-	-	-	-	-	-	-	-	1,455,463
4% securities.....	646,733	-	-	-	-	-	-	-	-	646,733
4-1/2% securities.....	500,158	-	-	-	-	-	-	500,158	-	-
Total special issues.....	5,369,563	-	70,000	2,250	-	-	96,500	506,417	-	4,694,396
Total United States Government securities.....	7,082,406	7,200	381,641	19,760	40,173	25,613	1,072,144	830,341	4,570	4,700,964

(Continued on following page)

Securities Held in Treasury Trust Funds and by Certain United States Government Agencies 1/
As of December 31, 1940 - (Continued)

(Face amounts in thousands of dollars)

Description of security	Total	Investing trust fund or agency								
		District of Columbia Teachers' Retirement Fund	Federal Deposit Insurance Corporation	Federal Savings & Loan Insurance Corporation 2/	Individual Indian trust funds	Mutual Mortgage Insurance Fund and Housing Insurance Fund	Postal Savings System	U. S. Government Life Insurance Fund	United States Housing Authority	Miscellaneous accounts 3/
urities guaranteed by the ited States										
Commodity Credit Corporation notes	435	-	-	435	-	-	-	-	-	-
Federal Farm Mortgage Corporation bonds	87,324	95	-	-	58	-	87,156	-	-	15
Home Owners' Loan Corporation bonds	161,998	-	-	102,567	25	-	59,406	-	-	-
Reconstruction Finance Corporation notes	2,200	-	-	2,200	-	-	-	-	-	-
Total securities guaranteed by the United States	251,958	95	-	105,202	83	-	146,562	-	-	15
er securities										
Federal Farm Loan bonds	43,346	1,004	-	-	-	-	-	41,999	-	344
Philippine bonds and certificates	182	182	-	-	-	-	-	-	-	-
Puerto Rican bonds	71	71	-	-	-	-	-	-	-	-
All other	241	-	-	-	22	-	-	-	-	219
Total other securities	43,840	1,257	-	-	22	-	-	41,999	-	563
tal securities held	7,378,204	8,552	381,641	124,962	40,278	25,613	1,218,706	872,341	4,570	4,701,542

Comprises securities held as investments in (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department.

Includes investments made directly by the corporation.

Miscellaneous accounts consist of the following:

	Face amounts of securities held (In thousands of dollars)
Trust funds holding public issues:	
Ainsworth Library Fund, Walter Reed General Hospital	10
Alien Property Custodian Funds	-
Comptroller of the Currency Employees' Retirement Fund	1,520
District of Columbia Water Fund	1,673
District of Columbia Workmen's Compensation Fund	33
General Post Fund, Veterans' Administration	1,066
German Special Deposit Account	-
Library of Congress Trust Fund	219
Longshoremen's and Harbor Workers' Compensation Fund	193
National Institute of Health Gift Fund	81
National Park Trust Fund	14
Panama Canal Zone Funds (Investments handled by the Panama Canal)	2,145
Pershing Hall Memorial Fund	191
Total	7,145
Trust funds holding special issues:	
Adjusted Service Certificate Fund (4% securities)	9,500
Alaska Railroad Retirement and Disability Fund (4% securities)	942
Canal Zone Retirement and Disability Fund (4% securities)	5,317
Civil Service Retirement and Disability Fund (3% securities)	463
Civil Service Retirement and Disability Fund (4% securities)	626,300
Federal Old-Age and Survivors Insurance Trust Fund (2½% securities)	646,900
Federal Old-Age and Survivors Insurance Trust Fund (3% securities)	1,369,600
Foreign Service Retirement and Disability Fund (4% securities)	4,674
Railroad Retirement Account (3% securities)	85,400
Unemployment Trust Fund (2½% securities)	1,945,300
Total	4,694,396
Total securities held in miscellaneous accounts	4,701,542

3/ Maturity value.

Maturity Schedule of United States Government Interest-Bearing Public Debt Outstanding 1/
As of February 28, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills (Nat. Defense Series)...	1,306		
1-1/2% Notes A - 3/15 41.....	677		
3-3/8% Bonds - 3/15 41-43 4/	545		
1-3/8% Notes B - 6/15 41.....	504		
3-1/4% Bonds - 8/1 41.....	834		
1-1/4% Notes C - 12/15 41.....	204		
Total.....	4,070	-	4,070
1942			
1-3/4% Notes A - 3/15 42.....	426		
2% Notes B - 9/15 42.....	342		
1-3/4% Notes C - 12/15 42.....	232		
Total.....	1,000	-	5,070
1943			
1-1/8% Notes A - 6/15 43.....	629		
3-3/8% Bonds - 6/15 43-47..		454	
1% Notes C - 9/15 43.....	279		
3-1/4% Bonds - 10/15 43-45..		1,401	
1-1/8% Notes B - 12/15 43.....	421		
Total.....	1,329	1,855	8,254
1944			
1% Notes B - 3/15 44.....	515		
3-1/4% Bonds - 4/15 44-46..		1,519	
3/4% Notes A - 6/15 44.....	416		
1% Notes C - 9/15 44.....	283		
3/4% Notes D (Nat. Defense Series)- 9/15 44.....	635		
4% Bonds - 12/15 44-54..		1,037	
Total.....	1,849	2,556	12,659
1945			
3/4% Notes A - 3/15 45.....	718		
2-3/4% Bonds - 9/15 45-47..		1,214	
2-1/2% Bonds - 12/15 45.....	541		
3/4% Notes B (Nat. Defense Series)- 12/15 45.....	531		
Total.....	1,790	1,214	15,663
1946			
3% Conversion bonds - 1/1 46.....	16		
3-3/4% Bonds - 3/15 46-56..		489	
3% Bonds - 6/15 46-48..		1,036	
3-1/8% Bonds - 6/15 46-49..		819	
Total.....	16	2,344	18,023
1947			
3% Conversion bonds - 1/1 47.....	13		
4-1/4% Bonds - 10/15 47-52..		759	
2% Bonds - 12/15 47.....	701		
Total....	714	759	19,496
1948			
2-3/4% Bonds - 3/15 48-51..		1,223	
2-1/2% Bonds - 9/15 48.....	451		
2% Bonds - 12/15 48-50..		571	
Total.....	451	1,794	21,741
1949			
2-1/2% Bonds - 12/15 49-53..		1,786	
3-1/8% Bonds - 12/15 49-52..		491	
Total.....	-	2,277	24,018
1950			
2-1/2% Bonds - 9/15 50-52..		1,186	
Total.....	-	1,186	25,204

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills (Nat. Defense Series)...	1,306		
1-1/2% Notes A - 3/15 41.....	677		
3-3/8% Bonds - 3/15 41-43 4/	545		
1-3/8% Notes B - 6/15 41.....	504		
3-1/4% Bonds - 8/1 41.....	834		
1-1/4% Notes C - 12/15 41.....	204		
Total.....	4,070	-	4,070
1942			
1-3/4% Notes A - 3/15 42.....	426		
2% Notes B - 9/15 42.....	342		
1-3/4% Notes C - 12/15 42.....	232		
Total.....	1,000	-	5,070
1943			
1-1/8% Notes A - 6/15 43.....	629		
1% Notes C - 9/15 43.....	279		
1-1/8% Notes B - 12/15 43.....	421		
Total.....	1,329	-	6,399
1944			
1% Notes B - 3/15 44.....	515		
3/4% Notes A - 6/15 44.....	416		
1% Notes C - 9/15 44.....	283		
3/4% Notes D (Nat. Defense Series)- 9/15 44.....	635		
Total.....	1,849	-	8,248
1945			
3/4% Notes A - 3/15 45.....	718		
3-1/4% Bonds - 10/15 43-45..		1,401	
2-1/2% Bonds - 12/15 45.....	541		
3/4% Notes B (Nat. Defense Series)- 12/15 45.....	531		
Total.....	1,790	1,401	11,439
1946			
3% Conversion bonds - 1/1 46.....	16		
3-1/4% Bonds - 4/15 44-46..		1,519	
Total.....	16	1,519	12,974
1947			
3% Conversion bonds - 1/1 47.....	13		
3-3/8% Bonds - 6/15 43-47..		454	
2-3/4% Bonds - 9/15 45-47..		1,214	
2% Bonds - 12/15 47.....	701		
Total.....	714	1,668	15,356
1948			
3% Bonds - 6/15 46-48..		1,036	
2-1/2% Bonds - 9/15 48.....	451		
Total.....	451	1,036	16,843
1949			
3-1/8 Bonds - 6/15 46-49..		819	
Total.....	-	819	17,662
1950			
2% Bonds - 12/15 48-50..		571	
Total.....	-	571	18,233

(Continued on following page)

Maturity Schedule of United States Government Interest-Bearing Public Debt Outstanding 1/
As of February 28, 1941 - (Continued)

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/				Classified by year in which issues mature			
Description of security	Fixed-maturity issues	Callable issues	Cumulative total	Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1951				1951			
2-3/4% Bonds - 6/15 51-54..		1,627		2-3/4% Bonds - 3/15 48-51..	-	1,223	
3% Bonds - 9/15 51-55..		755		Total.....		1,223	19,456
2-1/4% Bonds - 12/15 51-53..		1,118					
Total.....	-	3,500	28,704				
1952				1952			
	-	-	28,704	2-1/2% Bonds - 9/15 50-52..		1,186	
				4-1/4% Bonds - 10/15 47-52..		759	
				3-1/8% Bonds - 12/15 49-52..		491	
				Total.....	-	2,436	21,892
1953				1953			
2% Bonds - 6/15 53-55..		725		2-1/4% Bonds - 12/15 51-53..		1,118	
				2-1/2% Bonds - 12/15 49-53..		1,786	
Total.....	-	725	29,429	Total.....	-	2,904	24,796
1954				1954			
2-1/4% Bonds - 6/15 54-56..		681		2-3/4% Bonds - 6/15 51-54..		1,627	
				4% Bonds - 12/15 44-54..		1,037	
Total.....	-	681	30,110	Total.....	-	2,664	27,460
1955				1955			
2-7/8% Bonds - 3/15 55-60..		2,611		2% Bonds - 6/15 53-55..		725	
				3% Bonds - 9/15 51-55..		755	
Total.....	-	2,611	32,721	Total.....	-	1,480	28,940
1956				1956			
2-3/4% Bonds - 9/15 56-59..		982		3-3/4% Bonds - 3/15 46-56..		489	
				2-1/4% Bonds - 6/15 54-56..		681	
Total.....	-	982	33,703	Total.....	-	1,170	30,110
1957				1957			
	-	-	33,703		-	-	30,110
1958				1958			
2-3/4% Bonds - 6/15 58-63..		919			-	-	30,110
Total.....	-	919	34,622				
1959				1959			
	-	-	34,622	2-3/4% Bonds - 9/15 56-59..		982	
				Total.....	-	982	31,092
1960				1960			
2-3/4% Bonds - 12/15 60-65..		1,485		2-7/8% Bonds - 3/15 55-60..		2,611	
Total.....	-	1,485	36,107	Total.....	-	2,611	33,703
1961				1961			
3% Panama Canal bonds - 6/1 61.....	50			3% Panama Canal bonds - 6/1 61.....	50		
Total.....	50	-	36,157	Total.....	50	-	33,753
1962				1962			
	-	-	36,157		-	-	33,753
1963				1963			
	-	-	36,157	2-3/4% Bonds - 6/15 58-63..		919	
				Total.....	-	919	34,672
1964				1964			
	-	-	36,157		-	-	34,672
1965				1965			
	-	-	36,157	2-3/4% Bonds - 12/15 60-65..		1,485	
				Total.....	-	1,485	36,157

Source: Daily Treasury Statement.

1/ Excludes (1) Postal Savings bonds; (2) United States Savings bonds; (3) Adjusted Service bonds; (4) special issues to Government agencies and trust funds.

2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.

3/ Fixed-maturity issues are classified by year in which due.

4/ Called for redemption on March 15, 1941.

Computed Annual Interest Charge and Computed Rate of Interest on the Interest-Bearing Public Debt Outstanding 1/

End of fiscal year or month	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest
			(Percent)
1933	$22,157,643,120	$ 742,175,955	3.350
1934	26,480,487,870	842,301,131	3.181
1935	27,645,241,088	750,678,123	2.715
1936	32,988,790,135	844,996,902	2.562
1937	35,800,109,418	924,275,241	2.582
1938	36,575,925,880	947,084,058	2.589
1939	39,885,969,732	1,036,937,397	2.600
1940	42,376,495,928	1,094,619,914	2.583
1940-February	41,839,478,210	1,091,342,623	2.608
March	41,983,313,887	1,090,454,902	2.597
April	42,116,733,706	1,094,152,460	2.598
May	42,252,678,472	1,097,817,438	2.598
June	42,376,495,928	1,094,619,914	2.583
July	43,186,483,544	1,114,872,891	2.582
August	43,316,616,931	1,118,109,481	2.581
September	43,479,954,349	1,121,989,746	2.580
October	43,560,308,589	1,127,497,712	2.588
November	43,706,990,015	1,131,161,393	2.588
December	44,458,486,252	1,140,790,578	2.566
1941-January	45,320,394,574	1,151,796,977	2.541
February	45,535,287,070	1,157,610,751	2.542

Basis: Daily Treasury Statements.

1/ Treasury bills are included in interest-bearing debt figures at face amount, but for the purpose of calculating the computed annual interest charge and the computed rate of interest, the discount value is used.

Average Yields of Long-Term United States Treasury Bonds and High-Grade Corporate Bonds

(Percent)

	Treasury bonds 1/	Corporate bonds 2/	Spread between Treasury and corporate bonds
Monthly 3/			
1940-Feb.	2.32	2.79	.47
Mar.	2.25	2.77	.52
Apr.	2.25	2.74	.49
May	2.38	2.87	.49
June	2.39	2.93	.54
July	2.28	2.85	.57
Aug.	2.25	2.80	.55
Sept.	2.18	2.71	.53
Oct.	2.10	2.70	.60
Nov.	1.97	2.65	.68
Dec.	1.89	2.59	.70
1941-Jan.	1.99	2.57	.58
Feb.	2.10	2.71	.61
Weekly 4/			
1940-Sept. 4	2.21	2.79	.58
11	2.19	2.72	.53
18	2.17	2.70	.53
25	2.14	2.69	.55
Oct. 2	2.14	2.69	.55
9	2.10 5/	2.71	.61 5/
16	2.08	2.70	.62
23	2.09	2.71	.62
30	2.08	2.68	.60
Nov. 6	2.04	2.69	.65
13	1.96	2.66	.70
20	1.94	2.64	.70
27	1.92	2.62	.70
Weekly (continued) 4/			
1940-Dec. 4	1.92	2.61	.69
11	1.87	2.59	.72
18	1.89	2.57	.68
24	1.89	2.59	.70
31	1.88	2.57	.69
1941-Jan. 8	2.00	2.58	.58
15	1.98	2.56	.58
22	2.02	2.57	.55
29	2.02	2.58	.56
Feb. 5	2.09	2.67	.58
11	2.10	2.70	.60
19	2.12	2.76	.64
26	2.05	2.76	.71
Mar. 5	2.06	2.76	.70
12	2.03	2.72	.69
Daily			
1941-Feb. 1	2.08	2.61	.53
3	2.08	2.61	.53
4	2.11	2.62	.51
5	2.09	2.67	.58
6	2.09	2.66	.57
7	2.09	2.68	.59
8	2.10	2.68	.58
10	2.10	2.70	.60
11	2.10	2.70	.60
12	-	-	-
Daily (continued)			
1941-Feb. 13	2.11	2.70	.59
14	2.12	2.70	.58
15	2.14	2.71	.57
17	2.14	2.74	.60
18	2.12	2.74	.62
19	2.12	2.76	.64
20	2.10	2.76	.66
21	2.11	2.76	.65
22	-	-	-
24	2.09	2.74	.65
25	2.08	2.76	.68
26	2.05	2.76	.71
27	2.04	2.76	.72
28	2.06	2.76	.70
Mar. 1	2.07	2.76	.69
3	2.08	2.77	.69
4	2.08	2.76	.68
5	2.06	2.76	.70
6	2.04	2.73	.69
7	2.03	2.72	.69
8	2.02	2.73	.71
10	2.00	2.74	.74
11	2.03	2.73	.70
12	2.03	2.72	.69
13	1.99	2.72	.73
14	1.98	2.70	.72
15	1.96	2.70	.74

Basis of Computation: Yields are computed on the basis of closing prices on the New York Stock Exchange. On days when an issue does not sell, the mean of bid and ask quotations is used for Treasury bonds, and the price of the last preceding sale is used for corporate bonds.

Back Figures: (1) Long-term Treasury bonds: monthly, Annual Report of the Secretary of the Treasury for 1939, p. 486; weekly, Treasury Bulletin, July 1939, p. 20, July 1940, p. 27, and subsequent issues; daily, mimeograph statement available from Treasury Department, Division of Research and Statistics. (2) High-grade corporate bonds: monthly and weekly, Treasury Bulletin, July 1939, p. 20, July 1940, p. 27, and subsequent issues.

1/ Average of Treasury bonds not due or callable for twelve years.

2/ Average of 5 bonds.

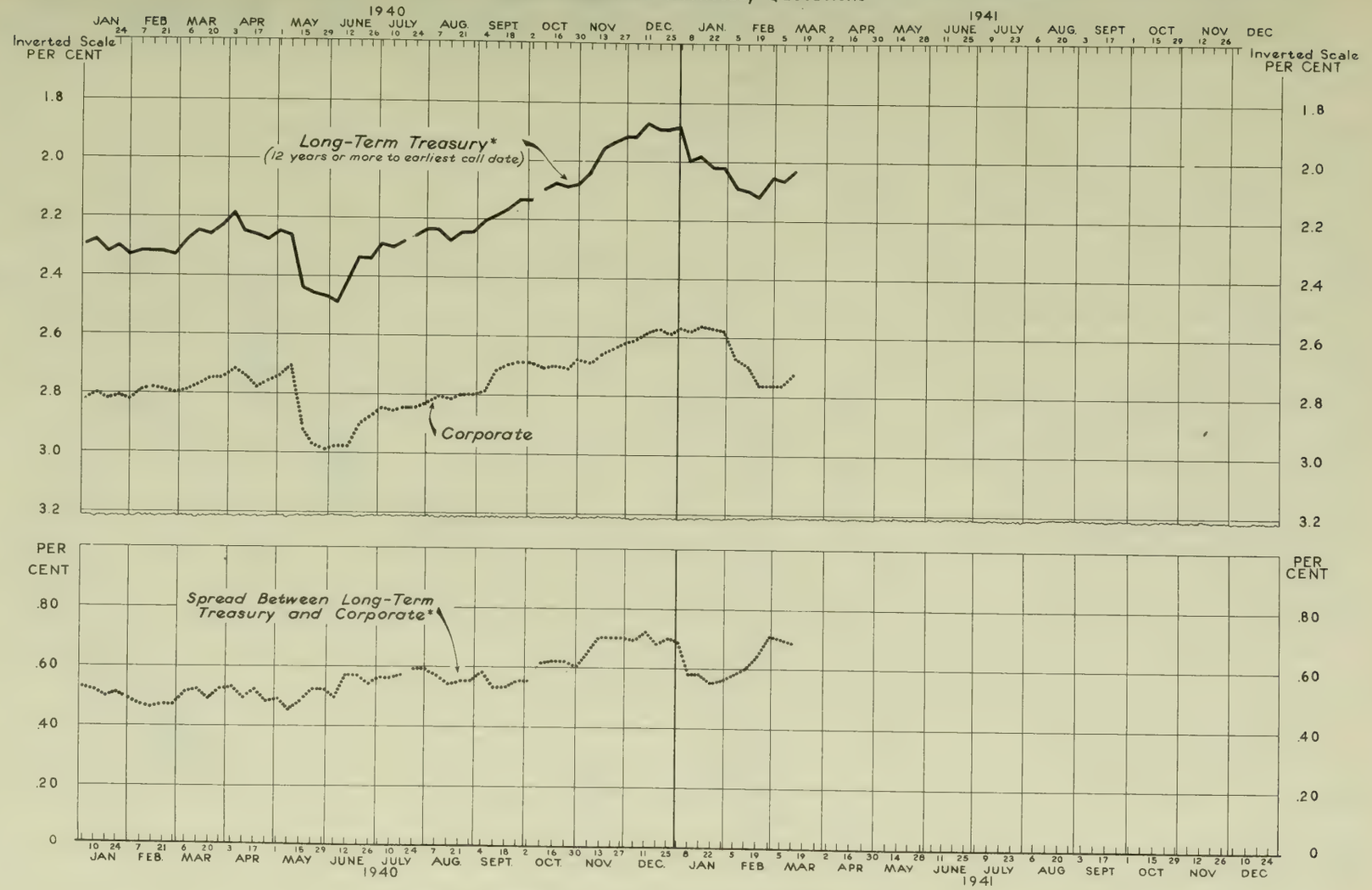
3/ Average of daily figures.

4/ Wednesday figures.

5/ Reflects change in composition of Treasury bond average.

Comparative Yields of Average of All Long-Term U. S. Treasury and Average of High Grade Corporate Bonds

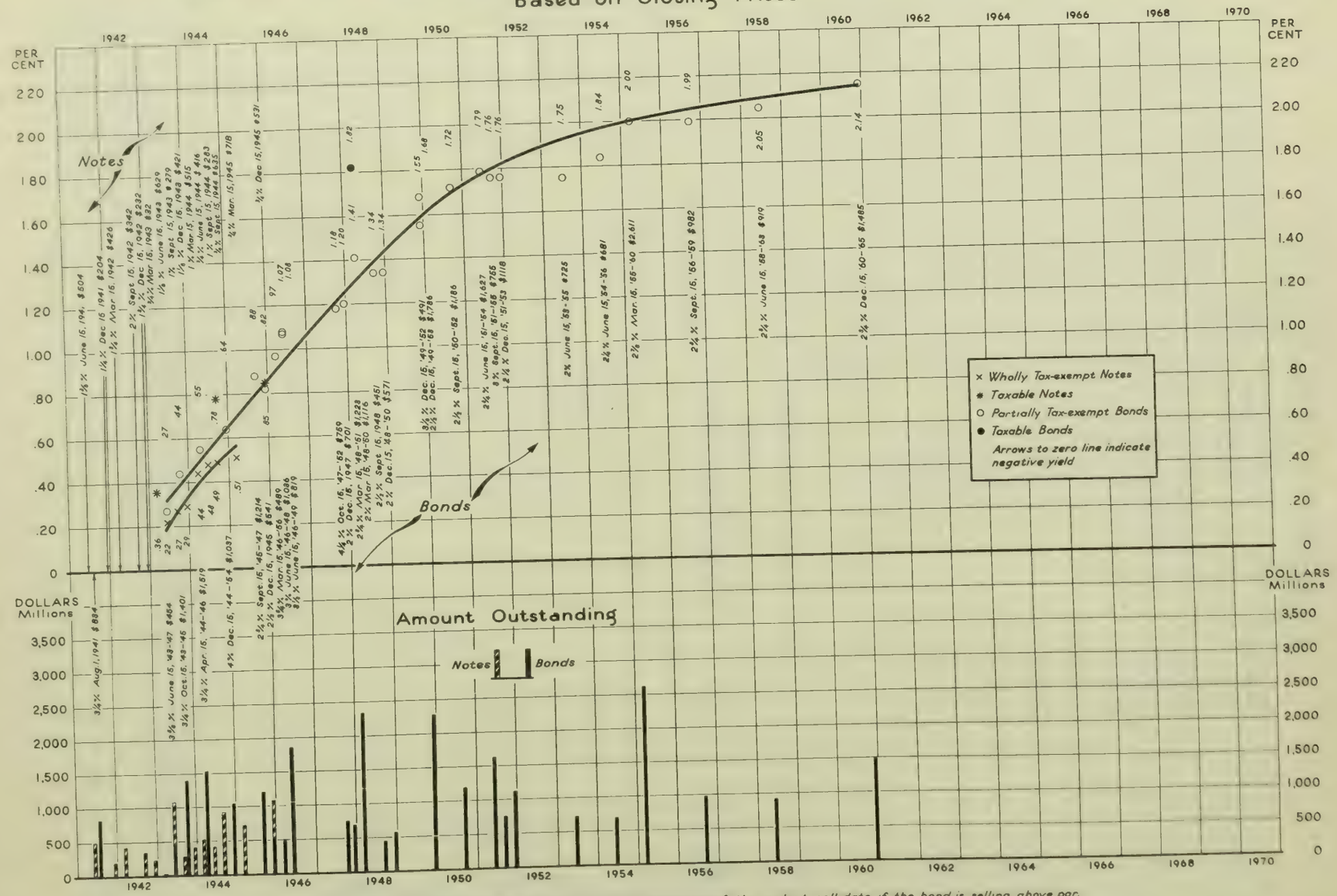
Yields Based on Wednesday Quotations



*Break in line indicates change in composition of Long-term Treasury average

YIELDS OF TREASURY BONDS AND NOTES MAR. 15, 1941

Based on Closing Prices



Note: For callable bonds, yields are computed to, and issues plotted as of, the earliest call date if the bond is selling above par, and as of the final maturity date if the bond is selling below par. The smooth curves are fitted by eye.
Dollar amounts shown in descriptions of issues are in millions.
Issues for which an exchange offer has been made and has expired are excluded.
The yields of taxable securities are not reflected by the curves.

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and Liabilities of Governmental Corporations and Credit Agencies and Analysis of Proprietary Interest of the United States as of January 31, 1941

(In millions of dollars)

	Assets 1/	Liabilities and reserves 1/			Excess of assets (Total proprietary interest) 1/	Proprietary interest						
							Owned by United States					
											Interagency interests	
		Total	Guaranteed by United States (Includes accrued interest)	Not guaranteed by United States		Privately owned	Total	Capital stock	Surplus	Non-stock	Special obligations held by the Treasury	Other 2/
Banks for Cooperatives	149.2	3.0	-	3.0	146.2	4.3	141.9	109.0	18.7	-	-	14.2
Commodity Credit Corporation	924.6	824.1	697.2	126.9	100.5	-	100.5	100.0	.5	-	-	-
Disaster Loan Corporation	22.7	.1	-	.1	22.6	-	22.6	24.0	-1.4	-	-	-
Electric Home and Farm Authority	14.5	13.4	-	13.4	1.1	-	1.1	.8	.3	-	-	-*
Export-Import Bank of Washington	181.8	.2	-	.2	181.6	-	181.6	175.0	6.6	-	-	-
Farm Credit Administration	285.0	193.1	-	193.1	91.9	-	91.9	-	-	91.9	-	-
Farm Security Administration	409.5	26.5	-	26.5	383.0	-	383.0	-	-	376.6	-	6.4
Federal Crop Insurance Corporation	18.2	4.5	-	4.5	13.7	-	13.7	14.0	-	-	-	-.3
Federal Deposit Insurance Corporation	554.3	265.0	-	265.0	289.3	139.3	150.0	150.0	-	-	-	-
Federal Farm Mortgage Corporation	1,519.7	1,322.3	1,279.0	43.3	197.4	-	197.4	200.0	-	-	-	-2.6
Federal Home Loan Banks	299.3	118.2	-	118.2	181.1	56.4	124.7	124.7	-	-	-	-
Federal Housing Administration	74.1	17.7	12.5	5.2	56.4	-	56.4	-	-	56.4	-	-
Federal Intermediate Credit Banks	272.4	202.8	-	202.8	69.6	-	69.6	60.0	23.8	-	-	-14.2
Federal Land Banks 3/	2,225.5	1,807.3	-	1,807.3	418.2	216.8	201.4	67.3	145.2	-	-	-11.1
Federal National Mortgage Association	189.6	88.5	-	88.5	101.1	-	101.1	10.0	7.5	-	-	83.6
Federal Prison Industries, Incorporated	9.5	.4	-	.4	9.1	-	9.1	-	5.0	4.1	-	-
Federal Savings and Loan Insurance Corporation	128.5	1.6	-	1.6	126.9	-	126.9	100.0	26.9	-	-	-
Home Owners' Loan Corporation	2,689.4	2,674.6	2,624.8	49.8	14.8	-	14.8	200.0	-85.2	-	-	-100.0
Inland Waterways Corporation 4/	25.1	.8	-	.8	24.3	-	24.3	12.0	12.3	-	-	-
Interior Department (Indian Loans)	2.6	-	-	-	2.6	-	2.6	-	-	2.6	-	-
Panama Railroad Company 4/	50.9	1.7	-	1.7	49.2	-	49.2	7.0	43.8	-	-	-1.6
Production Credit Corporations	109.3	.3	-	.3	109.0	-	109.0	105.0	4.0	-	-	-
Public Works Administration	91.2	-	-	-	91.2	-	91.2	-	-	91.2	-	-
Puerto Rican Reconstruction Administration	6.9	-	-	-	6.9	-	6.9	-	-	6.9	-	-
Reconstruction Finance Corporation	1,643.2	1,448.7	1,098.0 5/	350.7	194.5	-	194.5	500.0	191.6	-	57.8	-554.9
Regional Agricultural Credit Corporations	22.2	1.5	-	1.5	20.7	-	20.7	5.0	15.7	-	-	-
RFC Mortgage Company	70.7	1.6	-	1.6	69.1	-	69.1	25.0	.7	-	-	43.4
Rural Electrification Administration	259.4	-	-	-	259.4	-	259.4	-	-	111.3	-	148.1
Tennessee Valley Authority	370.0	15.2	5/	15.2	354.8	-	354.8	-	-	298.5	56.8	-.5
Tennessee Valley Associated Cooperatives, Inc. 4/	.3	-	-	-	.3	-	.3	*	.3	-	-	-
Treasury Department (Miscellaneous securities held)	59.0	-	-	-	59.0	-	59.0	-	-	59.0	-	-
United States Housing Authority	398.7	231.6	226.3 5/	5.3	167.1	-	167.1	1.0	136.1	-	30.0	-
United States Maritime Commission	247.4	94.3	-	94.3	153.1	-	153.1	-	-	159.3	-	-6.2
War Emergency Corporations and Agencies (In liquidation):												
Navy Department (Sale of surplus war supplies)	4.5	-	-	-	4.5	-	4.5	-	-	4.5	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	-	-	.1	-	.1	-	-	.1	-	-
United States Housing Corporation	1.8	-	-	-	1.8	-	1.8	34.1	-32.3	-	-	-
United States Spruce Production Corporation	.7	-	-	-	.7	-	.7	.1	.2	-	-	.4
Other Corporations 6/	74.1	.8	-	.8	73.3	-	73.3	23.0	-*	-	-	50.3
Interagency Items (Exclusive of proprietary interests):												
Due from agencies not listed above										145.3		-145.3
Due to agencies not listed above										-22.7		22.7
Subtotal	13,405.9	9,359.8	5,937.8	3,422.0	4,046.1	416.8	3,629.3	2,047.0	520.3	1,385.0	144.6	-467.6
Interagency Proprietary Interest (Included in above figures)								-322.0	-1.0			323.0
Total	13,405.9	9,359.8	5,937.8	3,422.0	4,046.1	416.8	3,629.3	1,725.0	519.3	1,385.0	144.6	-144.6

Source: Daily Treasury Statements.

* Less than $100,000.

1/ Excludes interagency assets and liabilities (except marketable security issues and deposits with Reconstruction Finance Corporation).

2/ Negative items represent net excess of interagency assets over interagency liabilities.

3/ Includes the assets and liabilities of the Federal land banks of Louisville and Houston which have retired the capital stock and paid-in surplus previously held by the Federal Government.

4/ Figures reported are as of December 31, 1940. Figures for January 31, 1941 not available.

5/ Obligations held by the Secretary of the Treasury are shown as interagency interests.

6/ Comprises Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.

Sources of Funds of Certain Governmental Corporations and Credit Agencies for the First 7 Months, Fiscal Year 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$-20,000,000 2/	$ 6,071,101	-	-	$ 103,300
Commodity Credit Corporation	-	-	$-25,000,000	$289,458,000	-
Disaster Loan Corporation	-	-	-	-	-
Electric Home and Farm Authority	-	-	-	189,675	-
Export-Import Bank of Washington	-	-	-	-	100,000,000
Federal Deposit Insurance Corporation	-	-	-	-	-
Federal Farm Mortgage Corporation	-	-	-	-	-
Federal Home Loan Banks	-	-	-	44,227,275	-
Federal National Mortgage Association	-	19,986,085	-	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	-	-	-
Reconstruction Finance Corporation	-	4,033,289	50,760,750	500,000	-
RFC Mortgage Company	-	8,962,818	-	-	-
Rural Electrification Administration	18,712,641	24,234,855	-	-	-
United States Housing Authority	1,295,734	-	30,000,000	112,099,000	-
Other Corporations 3/	-	50,105,720	-	-	23,000,000
Total	$ 8,375	$113,393,868	$55,760,750	$446,473,950	$123,103,300

Corporation or agency	Sale of other property acquired	Repayment of loans 4/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 32,605,449	$ 598,538	$ 1,959,715	$ 21,338,103
Commodity Credit Corporation	$17,557,178	41,742,989	942,758	307,252	325,008,177
Disaster Loan Corporation	48,020	1,910,643	318,951	11,264	2,288,878
Electric Home and Farm Authority	-	5,284,562	646,974	31,076	6,152,287
Export-Import Bank of Washington	-	7,893,262	1,757,942	-	109,651,204
Federal Deposit Insurance Corporation	-	16,846,081	55,935,755	265,851	73,047,687
Federal Farm Mortgage Corporation	2,793,412	40,744,390	36,146,635	375,857	80,060,294
Federal Home Loan Banks	-	77,792,117	3,262,080	-	125,281,472
Federal National Mortgage Association	255,116	7,400,525	4,769,288	-	32,411,014
Federal Savings and Loan Insurance Corporation	-	-	3,594,514	4,444	3,598,958
Home Owners' Loan Corporation	27,981,758	102,010,943	70,598,627	6,339,573	206,930,901
Reconstruction Finance Corporation	3,002,195	191,235,195	34,852,256	15,983,399	300,367,084
RFC Mortgage Company	156,933	8,595,984	1,498,056	273,924	19,487,715
Rural Electrification Administration	-	3,267,050	2,012,093	5,712	48,232,351
United States Housing Authority	166,303	218,549,257	4,050,309	-	366,160,603
Other Corporations 3/	-	-	-	2,000	73,107,720
Total	$51,960,915	$755,878,447	$220,984,776	$25,560,067	$1,793,124,448

Source: Reports received from the corporations and agencies.
1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget.
2/ Repayment to Farm Credit Administration of portion of amount invested in Capital Stock of Central Bank for Cooperatives.
3/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.
4/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

Uses of Funds of Certain Governmental Corporations and Credit Agencies for the First 7 Months, Fiscal Year 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 81,008	-	-	$ 37,572,622	-
Commodity Credit Corporation	1,601,618	-	$ 63,821,342	218,213,753	-
Disaster Loan Corporation	419,555	$ 31,814	-	1,127,654	-
Electric Home and Farm Authority	287,421	182,657	-	5,551,883	-
Export-Import Bank of Washington	51,232	5	-	38,637,315	-
Federal Deposit Insurance Corporation	2,146,116	-	-	7,615,528	-
Federal Farm Mortgage Corporation	4,962,034	769,951	1,847,748	20,132,129	-
Federal Home Loan Banks	717,368	-	-	91,244,009	-
Federal National Mortgage Association	601,003	669,146	-	29,578,291	-
Federal Savings and Loan Insurance Corporation	152,520	6,448	-	-	-
Home Owners' Loan Corporation	12,174,769	17,522,186	7,751,874	14,031,006	$20,951,000
Reconstruction Finance Corporation	5,468,217	218,953	-	175,481,831	-
RFC Mortgage Company	457,323	301,267	-	17,324,855	-
Rural Electrification Administration	1,799,700	-	-	39,157,971	-
United States Housing Authority	2,879,174	502,768	85,569	370,239,258	-
Other Corporations 2/	-	22,941	60,580,354	-	-
Total	$33,799,058	$20,228,136	$134,086,887	$1,065,908,105	$20,951,000

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$-13,382,629	-	$ 26,661	$ 1,004	$ 24,298,666
Commodity Credit Corporation	-	$ 27,917,854	2,700,217	940,969	315,195,753
Disaster Loan Corporation	-	708,139	-	1,716	2,288,878
Electric Home and Farm Authority	-	-	60,588	6,208	6,088,757
Export-Import Bank of Washington	-	70,600,000	100,000	50,000	109,438,552
Federal Deposit Insurance Corporation	56,074,000	-	-	96,650	65,932,294
Federal Farm Mortgage Corporation	-550,000	-	22,600,779	1,975,555	51,738,196
Federal Home Loan Banks	-3,927,523	-	2,231,546	5,811,857	96,077,257
Federal National Mortgage Association	-	-	1,197,908	364,666	32,411,014
Federal Savings and Loan Insurance Corporation	3,050,000	-	-	597,381 3/	3,806,349
Home Owners' Loan Corporation	-14,727,525	-	37,554,129	-	95,257,439
Reconstruction Finance Corporation	113,000,000	-	9,599,176	-	303,768,177
RFC Mortgage Company	-	-	1,404,270	-	19,487,715
Rural Electrification Administration	-	-	698,890	7,573	41,664,134
United States Housing Authority	770,000	-	1,731,477	1,203,026	377,411,272
Other Corporations 2/	-	12,466,634	-	37,791	73,107,720
Total	$140,306,323	$111,692,627	$79,905,641	$11,094,396	$1,617,972,173

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.

3/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Sources of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through January 31, 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 30,000,000	$ 7,466,923	-	-	$ 622,600
Commodity Credit Corporation	270,128,592 2/	-	-	$ 696,252,000	-
Disaster Loan Corporation	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority	1,000,000	-	-	11,348,210	-
Export-Import Bank of Washington	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation	200,000,000 3/	-	-	1,269,387,900	-
Federal Home Loan Banks	124,741,000 3/	-	-	90,500,000	-
Federal National Mortgage Association	-	79,973,817	-	85,240,000	11,000,000
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000 3/	-	-	3,114,453,550 4/	-
Reconstruction Finance Corporation	500,000,000	-	$57,760,750	1,096,857,000	-
RFC Mortgage Company	-	41,947,049	-	-	25,000,000
Rural Electrification Administration	127,195,695	152,496,339	-	-	-
United States Housing Authority	33,964,303	-	30,000,000	226,256,000	-
Other Corporations 5/	-	50,105,720	-	-	23,000,000
Total	$1,662,029,590	$331,989,848	$87,760,750	$6,590,294,660	$472,922,157

Corporation or agency	Sale of other property acquired	Repayment of loans 6/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 222,991,325	$ 10,311,020	$ 4,301,020	$ 275,692,888
Commodity Credit Corporation	$ 47,657,124	706,743,730	16,327,967	2,313,699	1,739,423,112
Disaster Loan Corporation	87,500	6,197,900	905,374	76,270	31,267,044
Electric Home and Farm Authority	-	20,329,568	3,230,662	271,978	36,180,418
Export-Import Bank of Washington	-	43,751,693	8,088,313	707,120	227,547,126
Federal Deposit Insurance Corporation	-	62,842,638	296,400,011	4,212,305	652,754,511
Federal Farm Mortgage Corporation	11,960,236	287,129,055	405,964,978	9,554,185	2,183,996,354
Federal Home Loan Banks	-	551,428,362	38,264,669	74,032,930 7/	878,966,961
Federal National Mortgage Association	266,806	22,615,231	15,515,720	2,891,685	217,503,259
Federal Savings and Loan Insurance Corporation	-	-	32,755,635	124,793	132,880,428
Home Owners' Loan Corporation	115,500,416	878,808,890	834,132,354	20,685,134	5,163,580,344
Reconstruction Finance Corporation	21,629,548	5,176,639,812	588,489,303	83,511,811	7,524,888,224
RFC Mortgage Company	548,454	106,106,250	11,014,428	3,047,668	187,663,849
Rural Electrification Administration	-	4,915,327	8,045,580	6,238	292,659,179
United States Housing Authority	951,401	396,719,318	16,412,008	177,523	704,480,553
Other Corporations 5/	-	-	-	2,000	73,107,720
Total	$198,601,485	$8,487,219,099	$2,285,858,022	$205,916,359	$20,322,591,970

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget.

2/ Includes $3,000,000 N.I.R.A.; $97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and $170,128,591.77 restoration of Capital Impairment, which is net of a repayment to the Treasury of $43,756,731.01 on the basis of March 31, 1940 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

3/ These funds were furnished by the Reconstruction Finance Corporation from the proceeds of its notes sold to the Treasury, such amounts being included in the total of obligations of the corporation canceled by the Secretary of the Treasury pursuant to the Act of February 24, 1938.

4/ Retirement of these obligations shown as "Retirement of obligations issued in exchange for mortgages" in the statement of uses of funds.

5/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporations, Defense Supplies Corporation, and Defense Homes Corporation.

6/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

7/ Includes $44,859,750 paid-in capital stock held by member institutions.

Uses of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through January 31, 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 814,868	-	-	$ 241,904,049	-
Commodity Credit Corporation	6,143,636	-	$114,270,186	1,528,317,653	-
Disaster Loan Corporation	2,630,295	$ 125,516	-	27,150,864	-
Electric Home and Farm Authority	1,729,942	755,596	-	32,810,668	-
Export-Import Bank of Washington	425,848	2,844	-	126,317,816	-
Federal Deposit Insurance Corporation	22,102,640	-	-	161,143,705	-
Federal Farm Mortgage Corporation	67,350,722	4,191,357	12,031,559	1,013,215,460	-
Federal Home Loan Banks	9,149,902	-	-	722,277,301	-
Federal National Mortgage Association	2,143,475	2,059,183	-	208,830,333	-
Federal Savings and Loan Insurance Corporation	1,175,820	24,166	-	-	-
Home Owners' Loan Corporation	210,005,547	110,804,978	132,119,811	3,257,303,451	$500,595,650
Reconstruction Finance Corporation	79,550,324	6,731,341	-	6,775,674,848	-
RFC Mortgage Company	4,020,440	3,502,195	-	174,999,654	-
Rural Electrification Administration	10,077,381	-	-	260,445,258	-
United States Housing Authority	13,041,104	4,778,126	26,208,834	625,578,522	-
Other Corporations 2/	-	22,941	60,580,354	-	-
Total	$430,361,944	$132,998,243	$345,210,744	$15,155,969,582	$500,595,650

Corporation or agency	Investments (net) 3/	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 25,470,831	-	$ 499,481	$ 3,177,398	$ 271,866,627
Commodity Credit Corporation	-	$ 38,743,340	22,031,775	18,851,549	1,728,358,139
Disaster Loan Corporation	-	1,357,595	-	1,774	31,266,044
Electric Home and Farm Authority	-	-	266,092	193,027	35,755,325
Export-Import Bank of Washington	-	96,750,000	2,362,329	593,801	226,452,638
Federal Deposit Insurance Corporation	404,611,836	-	-	39,651,077 4/	627,509,258
Federal Farm Mortgage Corporation	761,374,840	-	253,416,011	16,092,342	2,127,672,291
Federal Home Loan Banks	50,928,581	-	20,073,853	223,522	802,653,159
Federal National Mortgage Association	-	-	4,350,775	119,493	217,503,259
Federal Savings and Loan Insurance Corporation	125,919,111	-	3,035,326	2,319,035 4/	132,473,458
Home Owners' Loan Corporation	291,896,760	-	459,456,962	7,215,096	4,969,398,255
Reconstruction Finance Corporation	223,000,000	183,231,605	241,933,809	13,831,551	7,523,953,478
RFC Mortgage Company	-	-	5,139,578	831	187,662,698
Rural Electrification Administration	-	-	2,462,563	371,526	273,356,728
United States Housing Authority	4,570,000	-	3,454,386	1,263,884	678,894,856
Other Corporations 2/	-	12,466,634	-	37,791	73,107,720
Total	$1,887,771,959	$332,549,174	$1,018,482,940	$103,943,697	$19,907,883,933

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.

3/ Includes U. S. Government bonds in the amount of $349,080,000 as follows: Federal Deposit Insurance Corporation, $297,121,695; Federal Savings and Loan Insurance Corporation, $15,164,500; U. S. Housing Authority, $4,570,000; Federal Home Loan Banks, $32,223,805.

4/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Principal of Outstanding Interest-Bearing Obligations Guaranteed by the United States 1/

(In millions of dollars)

End of fiscal year or month	Total unmatured obligations outstanding	Commodity Credit Corporation notes	Federal Farm Mortgage Corporation bonds	Federal Housing Administration debentures	Home Owners' Loan Corporation bonds	Reconstruction Finance Corporation notes	United States Housing Authority notes
1934.....	680.7	-	311.6	-	134.3	234.8	-
1935.....	4,122.7	-	1,225.6	-	2,647.3	249.8	-
1936.....	4,718.0	-	1,422.2	-	3,044.2	251.6	-
1937.....	4,664.6	-	1,422.2	.1	2,987.1	255.2	-
1938.....	4,852.7	206.2	1,409.8	.6	2,937.2	298.9	-
1939.....	5,450.0	206.2	1,379.4	2.6	2,927.9	819.7	114.2
1940.....	5,497.6	406.8	1,269.4	7.5	2,603.3	1,096.4	114.2
1940-February.....	5,621.3	406.8	1,269.4	3.6	2,731.2	1,096.1	114.2
March.....	5,623.8	406.8	1,269.4	6.1	2,731.2	1,096.1	114.2
April.....	5,624.5	406.8	1,269.4	6.6	2,731.2	1,096.3	114.2
May.....	5,497.2	406.8	1,269.4	7.2	2,603.3	1,096.3	114.2
June.....	5,497.6	406.8	1,269.4	7.5	2,603.3	1,096.4	114.2
July.....	5,498.6	406.8	1,269.4	8.4	2,603.4	1,096.4	114.2
August.....	5,788.4	696.2	1,269.4	8.8	2,603.4	1,096.4	114.2
September....	5,787.2	696.2	1,269.4	9.1	2,601.8	1,096.5	114.2
October.....	5,790.5	696.2	1,269.4	12.3	2,601.8	1,096.6	114.2
November.....	5,901.0	696.2	1,269.4	12.6	2,599.8	1,096.7	226.3
December.....	5,901.4	696.2	1,269.4	12.9	2,599.8	1,096.8	226.3
1941-January.....	5,900.8	696.2	1,269.4	12.3	2,599.8	1,096.8	226.3
February.....	5,901.1	696.2	1,269.4	12.6	2,599.8	1,096.8	226.3

Source: Daily Treasury Statements.
1/ Excludes obligations sold directly to the Treasury.

Market Financing Operations Conducted by the Treasury for Agencies Issuing Securities Guaranteed by the United States

(In millions of dollars)

Agency	Date of issue	Rate per cent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
									In exchange for				
					Bonds	Notes		For cash	Amount of exchanges		Date of issue	Rate per cent	Call or maturity date
									Bonds	Notes			
Commodity Credit Corporation.....	May 2, 1938	3/4	1 yr. 6 mos.	Nov. 2, 1939	-	206	1,839	148	-	58	Aug. 2, 1937	1	May 2, 1938
	Aug. 1, 1939	5/8	2 years	Aug. 1, 1941	-	203	2,853	203	-	-	-	-	-
	Nov. 2, 1939	1	2 years 13 days	Nov. 15, 1941	-	204	-	-	-	204	May 2, 1938	3/4	Nov. 2, 1939
	Aug. 1, 1940	3/4	2 years 9 mos.	May 1, 1943	-	289	3,185	289	-	-	-	-	-
Federal Farm Mortgage Corporation.....	July 25, 1934 1/ (Add. 5/15/34) 2/	3	10 - 15 years	May 15, 1944 May 15, 1949	100	-	195	100	-	-	-	-	-
	Sept. 3, 1935 1/	1-1/2	4 years	Sept. 1, 1939	85	-	86	85	-	-	-	-	-
Home Owners' Loan Corporation.....	Aug. 15, 1934 1/	1-1/2	2 years	Aug. 15, 1936	50	-	124	50	-	-	-	-	-
	Aug. 15, 1934 1/	1-3/4	3 years	Aug. 15, 1937	50	-	48	50	-	-	-	-	-
	Aug. 15, 1934 1/	2	4 years	Aug. 15, 1938	50	-	60	50	-	-	-	-	-
	June 1, 1935	1-1/2	4 years	June 1, 1939	325 3/	-	-	80	245	-	July 1, 1933	4	July 1, 1935
	May 15, 1939	3/8	1 year	May 15, 1940	128	-	-	-	128	-	June 1, 1935	1-1/2	June 1, 1939
	May 15, 1939	5/8	2 years	May 15, 1941	192	-	-	-	192	-	June 1, 1935	1-1/2	June 1, 1939
	June 1, 1939	1-1/2	6 - 8 years	June 1, 1945 June 1, 1947	764 4/	-	-	77	687	-	Aug. 1, 1934	2-3/4	Aug. 1, 1939
Reconstruction Finance Corp....	July 20, 1938	7/8	3 years	July 20, 1941	-	211	2,627	211	-	-	-	-	-
	Nov. 1, 1938	7/8	3 years	Nov. 1, 1941	-	297	-	-	-	297 5/	Dec. 16, 1935	1-1/2	Dec. 15, 1938
	Feb. 15, 1939	7/8	2 years 11 mos.	Jan. 15, 1942	-	310	2,567	310	-	-	-	-	-
	Nov. 10, 1939	1	2 years 7 mos.	July 1, 1942	-	276	3,619	276	-	-	-	-	-
U. S. Housing Authority.....	Feb. 1, 1939	1-3/8	5 years	Feb. 1, 1944	-	114	2,774	114	-	-	-	-	-
	Nov. 1, 1940	1/4	1 year	Nov. 1, 1941	-	112	1,860	112	-	-	-	-	-

1/ Sold on a bid basis.
2/ Original issue sold by agency.
3/ Original issue of $245,254,750 increased by sales on the market of $80,000,000, proceeds of which were used to retire the called bonds.
4/ Original issue of $687,266,800 increased by sales on the market of $76,350,000, proceeds of which were used to retire the called bonds.
5/ In view of the fact that the new 7/8% notes offered for sale were limited to the amount of 1-1/2% notes maturing December 15, 1938, tendered for purchase, this transaction was in effect an exchange offering and is so shown in this statement.

Maturity Schedule of Securities Guaranteed by the United States 1/
As of February 28, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
5/8% HOLC Bonds L - 5/15 41.....	191		
7/8% RFC Notes N - 7/20 41.....	211		
5/8% CCC Notes D - 8/1 41.....	203		
7/8% RFC Notes P - 11/1 41.....	299		
1/4% USHA Notes E - 11/1 41.....	112		
1% CCC Notes E - 11/15 41.....	204		
Total.....	1,220	-	1,220
1942			
7/8% RFC Notes R - 1/15 42.....	310		
3% FFMC Bonds - 1/15 42-47..		236	
2-3/4% FFMC Bonds - 3/1 42-47..		103	
1% RFC Notes S - 7/1 42.....	276		
2-1/4% HOLC Bonds G - 7/1 42-44..		875	
Total.....	586	1,214	3,020
1943			
3/4% CCC Notes F - 5/1 43.....	289		
Total.....	289	-	3,309
1944			
1-3/8% USHA Notes B - 2/1 44.....	114		
3-1/4% FFMC Bonds - 3/15 44-64..		95	
3% HOLC Bonds A - 5/1 44-52..		779	
3% FFMC Bonds - 5/15 44-49..		835	
Total.....	114	1,709	5,132
1945			
1-1/2% HOLC Bonds M - 6/1 45-47..		755	
Total.....	-	755	5,887
1946	-	-	5,887
1947	-	-	5,887
1948	-	-	5,887
1949	-	-	5,887
1950-51	-	-	5,887
1952	-	-	5,887
1953-63	-	-	5,887
1964	-	-	5,887

Classified by year in which issues mature

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
5/8% HOLC Bonds L - 5/15 41.....	191		
7/8% RFC Notes N - 7/20 41.....	211		
5/8% CCC Notes D - 8/1 41.....	203		
7/8% RFC Notes P - 11/1 41.....	299		
1/4% USHA Notes E - 11/1 41.....	112		
1% CCC Notes E - 11/15 41.....	204		
Total.....	1,220	-	1,220
1942			
7/8% RFC Notes R - 1/15 42.....	310		
1% RFC Notes S - 7/1 42.....	276		
Total.....	586	-	1,806
1943			
3/4% CCC Notes F - 5/1 43.....	289		
Total.....	289	-	2,095
1944			
1-3/8% USHA Notes B - 2/1 44.....	114		
2-1/4% HOLC Bonds G - 7/1 42-44..		875	
Total.....	114	875	3,084
1945	-	-	3,084
1946	-	-	3,084
1947			
3% FFMC Bonds - 1/15 42-47..		236	
2-3/4% FFMC Bonds - 3/1 42-47..		103	
1-1/2% HOLC Bonds M - 6/1 45-47..		755	
Total.....	-	1,094	4,178
1948	-	-	4,178
1949			
3% FFMC Bonds - 5/15 44-49..		835	
Total.....	-	835	5,013
1950-51	-	-	5,013
1952			
3% HOLC Bonds A - 5/1 44-52..		779	
Total.....	-	779	5,792
1953-63	-	-	5,792
1964			
3-1/4% FFMC Bonds - 3/15 44-64..		95	
Total.....	-	95	5,887

1/ Excludes (1) FHA debentures; (2) securities issued on the credit of the United States.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.
4/ The abbreviations refer to the following corporations: Home Owners' Loan Corporation, Reconstruction Finance Corporation, Commodity Credit Corporation, Federal Farm Mortgage Corporation, and United States Housing Authority.

INTERNAL REVENUE STATISTICS

Collections of Internal Revenue

(In thousands of dollars)

Sources of revenue	February 1940	February 1941	July 1 - February 28 Fiscal year 1940	July 1 - February 28 Fiscal year 1941
Income taxes:				
Corporation				
Current	13,050	17,721	411,806	600,738
Back	13,816	18,158	97,504	107,500
Individual				
Current	37,057	69,741	336,353	428,028
Back	6,386	14,311	59,864	68,708
Excess profits				
Declared value excess profits tax 1/	605	1,018	7,997	12,917
Profit limiting provisions of Vinson Act 1/	32	529	868	567
Excess profits tax (Second Revenue Act of 1940)	-	20	-	1,635
Total income taxes	70,946	121,498	914,392	1,220,093
Tax on unjust enrichment	507	527	5,229	6,618
Miscellaneous internal revenue:				
Capital stock tax	177	158	131,502	165,551
Estate tax	26,573	30,437	233,865	220,673
Gift tax	1,850	2,040	7,545	8,897
Alcoholic beverage taxes:				
Distilled spirits (imported, excise)	1,384	2,079	18,426	21,493
Distilled spirits (domestic, excise)	21,543	26,076	190,756	252,105
Distilled spirits rectification tax	887	837	8,054	8,917
Wines, cordials, etc. (imported, excise)	29	19	425	286
Wines, cordials, etc. (domestic, excise)	557	777	4,814	6,722
Brandy used for fortifying sweet wines	36	36	880	981
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	68	76	4,402	5,729
Stamps for distilled spirits intended for export	*	*	*	*
Case stamps for distilled spirits bottled in bond	86	55	760	685
Container stamps	719	693	6,783	6,436
Floor taxes	1	3,347	11	25,127
Fermented malt liquors	16,107	18,964	170,957	200,254
Brewers; dealers in malt liquors (special taxes)	37	94	2,416	3,033
Total alcoholic beverage taxes	41,454	53,053	408,684	531,768
Tobacco taxes:				
Cigars (large)	890	902	8,708	8,880
Cigars (small)	10	9	72	77
Cigarettes (large)	1	1	12	8
Cigarettes (small)	39,488	47,010	348,001	396,514
Snuff	566	549	4,464	4,504
Tobacco (chewing and smoking)	4,269	3,990	36,263	36,750
Cigarette papers and tubes	123	111	846	947
Leaf dealer penalties, etc.	-	2	1	3
Cigarette floor taxes	-	3	-	4,527
Total tobacco taxes	45,347	52,577	398,367	452,210
Stamp taxes:				
Bonds, issues of capital stock, deeds of conveyance, etc.	1,301	1,836	11,948	14,509
Transfers of capital stock and similar interest sales	1,043	1,258	10,370	8,473
Playing cards	426	434	3,029	2,738
Silver bullion sales or transfers	4	4	135	36
Sales of produce for future delivery (repealed as of 7/1/38)	-	-	-	*
Total stamp taxes	2,774	3,532	25,482	25,756

Sources of revenue	February 1940	February 1941	July 1 - February 28 Fiscal year 1940	July 1 - February 28 Fiscal year 1941
Manufacturers' excise taxes:				
Lubricating oils	2,636	2,216	21,355	23,847
Gasoline	18,392	28,786	156,048	225,987
Tires and inner tubes	3,218	3,529	27,923	31,201
Automobile trucks	505	817	4,904	6,229
Other automobiles and motorcycles	3,251	6,469	31,411	42,919
Parts or accessories for automobiles	732	927	6,444	8,132
Electrical energy	3,875	3,847	27,737	30,387
Radio sets, etc. (including tax on phonograph records repealed as of 7/1/38)	633	350	4,383	4,836
Mechanical refrigerators	1,001	918	5,528	5,415
Firearms, shells, and cartridges	151	173	2,791	3,466
Pistols and revolvers	11	8	52	51
Toilet preparations, etc. (including repealed 5% tax)	492	422	5,151	4,506
Matches (including repealed taxes)	*	1	1	61
Repealed taxes not listed above	22	8	194	153
Total manufacturers' excise taxes	34,919	48,471	293,922	387,190
Miscellaneous taxes:				
Bituminous Coal Act of 1937	412	411	2,755	2,984
Sugar Act of 1937	5,127	4,160	48,126	45,874
Telephone, telegraph, radio and cable facilities, leased wires, etc.	1,712	1,144	17,084	17,024
Transportation of oil by pipe line	1,009	927	7,602	7,894
Leases of safe-deposit boxes	235	247	1,334	1,456
Admission to theaters, concerts, cabarets, etc.	1,853	6,495	14,059	45,394
Club dues and initiation fees	677	644	3,932	4,179
Adulterated and processed or renovated butter, mixed flour and filled cheese	1	1	15	23
Oleomargarine, including special taxes	91	90	1,459	1,536
Narcotics, including marihuana and special taxes	14	27	299	330
Coconut and other vegetable oils processed	2,044	2,140	15,838	14,191
National Firearms Act	*	1	4	6
All other, including repealed taxes not listed above	7	3	134	29
Total miscellaneous taxes	13,182	16,290	112,641	140,900
Total miscellaneous internal revenue	166,276	206,558	1,612,008	1,932,945
Employment taxes:				
Social Security taxes:				
Federal Insurance Contributions Act (Old-age insurance)	87,861	94,705	441,973	493,141
Federal Unemployment Tax Act (Unemployment insurance)	41,062	40,237	92,497	88,489
Total Social Security taxes	128,923	134,942	534,470	581,630
Carriers' Taxing Act of 1937	18,359	21,204	77,831	89,315
Total employment taxes	147,282	156,146	612,301	670,945
Total internal revenue	385,011	484,729	3,143,930	3,830,601

Source: Reports of collections.

* Less than $500.

1/ In the issues of the Treasury Bulletin previous to February 1941, the figures shown for the declared value excess profits tax (called excess profits tax prior to enactment of the Second Revenue Act of 1940) include collections under the profit-limiting provisions of the Vinson Act.

Collections of Internal Revenue

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes			Employment taxes			
		Total	Individual	Corporation 1/	Total	Social Security taxes 2/		Carriers' Taxing Act of 1937
						Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
1929	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-
1930	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-
1931	2,428,229	1,860,040	833,648	1,026,393	-	-	-	-
1932	1,557,729	1,056,757	427,191	629,566	-	-	-	-
1933	1,619,839	746,791	352,574	394,218	-	-	-	-
1934	2,672,239	819,656	419,509	400,147	-	-	-	-
1935	3,299,436	1,105,791	527,113	578,678	-	-	-	-
1936	3,520,208	1,427,448	674,416	753,032	48	-	-	48
1937	4,653,195	2,173,769	1,091,741	1,082,028	265,745	207,339	58,119	287
1938	5,658,765	2,622,813	1,286,312	1,336,501	742,660	502,917	90,267	149,476
1939	5,181,574	2,178,431	1,028,834	1,149,597	740,429	529,835	101,167	109,427
1940	5,340,452	2,121,073	982,017	1,139,056	833,521	605,350	106,123	122,048
1940-February	385,011	70,946	43,443	27,503	147,282	87,861	41,061	18,360
March	861,168	654,624	356,076	298,548	15,076	2,099	1,191	11,786
April	294,652	45,498	15,444	30,054	77,310	71,813	4,953	544
May	343,603	41,155	13,070	28,085	112,731	86,792	6,802	19,137
June	697,099	465,404	201,210	264,194	16,103	2,673	681	12,749
July	383,836	45,742	12,833	32,909	73,292	68,226	4,548	518
August	482,384	36,275	10,298	25,977	120,706	90,746	6,628	23,332
September	654,623	429,816	175,317	254,499	12,027	2,558	587	8,882
October	355,276	45,009	12,079	32,930	77,273	71,781	4,840	652
November	444,383	48,271	15,801	32,470	122,989	87,977	5,872	29,140
December	654,095	428,305	160,364	267,941	8,204	2,892	626	4,686
1941-January	371,275	65,176	25,992	39,184	100,307	74,255	25,152	900
February	484,729	121,498	84,052	37,446	156,146	94,705	40,237	21,204

Fiscal year or month	Miscellaneous internal revenue								Tax on unjust enrichment	Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' excise taxes	Miscellaneous taxes 3/		
1929	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-	-
1930	629,887	-	64,770	11,695	450,339	77,729	344	25,010	-	-
1931	568,189	-	48,078	10,432	444,277	46,954	138	18,310	-	-
1932	500,972	-	47,422	8,704	398,579	32,241	-	14,026	-	-
1933	873,048	-	34,310	43,174	402,739	57,578	247,751	87,496	-	-
1934	1,481,160	80,168	113,138	258,911	425,169	66,580	390,038	147,156	-	371,423
1935	1,667,423	91,508	212,112	411,022	459,179	43,133	342,275	108,194	-	526,222
1936	2,021,075	94,943	378,840	505,464	501,166	68,990	379,540	92,132	-	71,637
1937	2,207,608	137,499	305,548	594,245	552,254	69,919	449,854	98,289	6,073	-
1938	2,287,075	139,349	416,874	567,979	568,182	46,233	416,754	131,704	6,217	-
1939	2,256,031	127,203	360,715	587,800	580,159	41,083	396,891	162,180	6,683	-
1940	2,377,322	132,739	360,071	624,253	608,518	38,681	447,088	165,972	8,536	-
1940-February	166,276	177	28,423	41,454	45,347	2,774	34,919	13,182	507	-
March	190,479	193	44,142	47,116	45,092	2,684	38,490	12,762	989	-
April	171,124	312	29,326	46,798	50,742	2,840	29,606	11,500	720	-
May	188,871	254	24,682	50,201	55,499	3,289	41,203	13,743	846	-
June	214,839	478	20,510	71,454	58,817	4,387	43,867	15,326	753	-
July	263,982	55,614	23,579	74,959	59,325	2,746	34,668	13,091	820	-
August	324,390	90,397	27,168	67,976	61,337	2,336	56,478	18,698	1,013	-
September	211,493	14,675	18,134	62,524	54,915	2,281	41,712	17,252	1,287	-
October	232,260	3,954	21,881	75,712	61,385	3,109	48,240	17,979	734	-
November	272,517	260	46,360	81,250	53,200	3,152	65,573	22,722	606	-
December	216,616	252	29,732	64,219	50,332	4,169	51,167	16,745	970	-
1941-January	205,130	240	30,239	52,076	59,139	4,432	40,880	18,124	662	-
February	206,558	158	32,477	53,053	52,577	3,532	48,471	16,290	527	-

Source: Reports of collections.

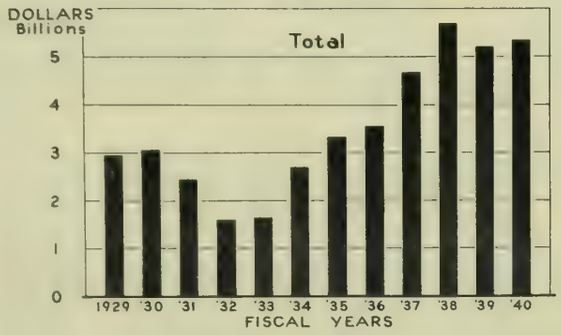
1/ Includes collections under the declared-value excess profits tax, the profit limiting provisions of the Vinson Act, and the excess profits tax provisions of the Second Revenue Act of 1940.

2/ For the period prior to September 1939 the data in the columns entitled "Federal Insurance Contributions Act" and "Federal Unemployment Tax Act" represent collections under Titles VIII and IX, respectively, of the Social Security Act.

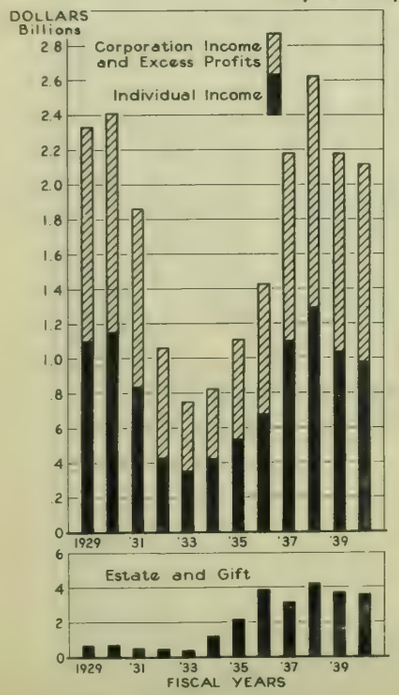
3/ Includes tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 1933.

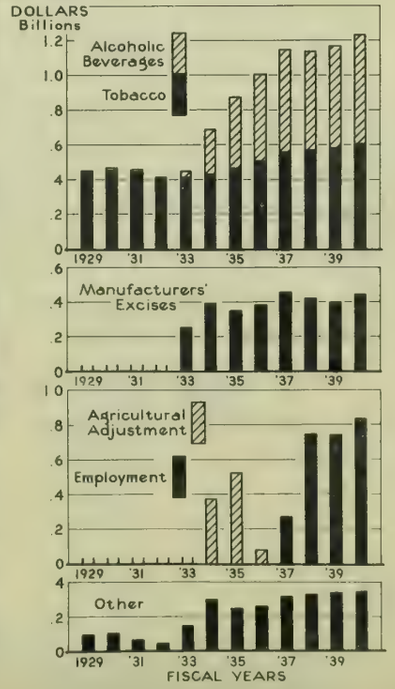
COLLECTIONS OF INTERNAL REVENUE

YEARLY
Fiscal Years 1929 to Date

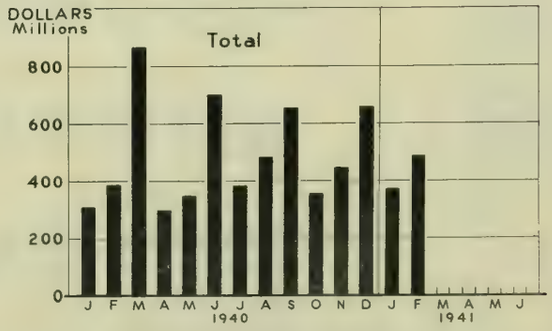


By Principal Sources

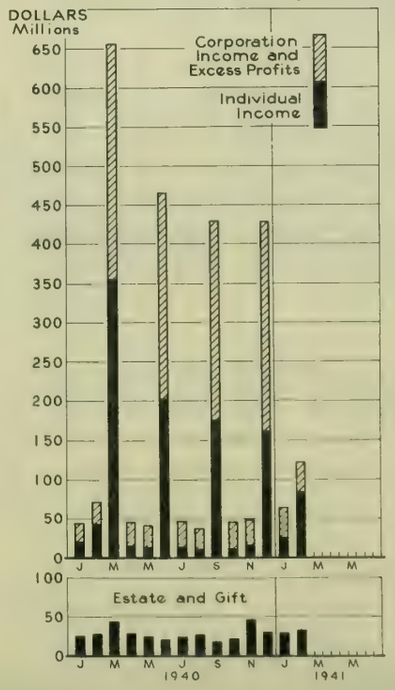


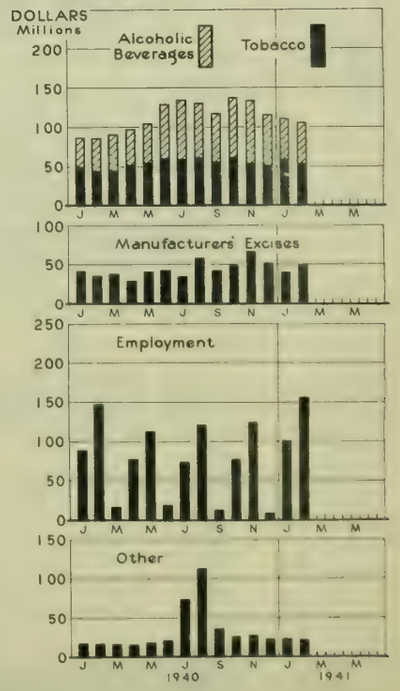


MONTHLY
January 1940 to Date



By Principal Sources





CUSTOMS STATISTICS

Customs Duties and Taxes Collected, and Values of Dutiable and Taxable Imports, Estimated by Tariff Schedules

(In thousands of dollars)

	Duties and taxes														
	Calendar year		1940												1941
	1939	1940	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Chemicals, oils and paints	19,634	12,355	1,289	1,229	1,135	1,203	1,303	1,435	1,106	731	649	854	621	802	935
Earths, earthenware and glassware	10,794	8,806	799	647	793	683	758	734	772	781	667	734	785	654	583
Metals and manufactures	25,749	31,161	2,047	1,768	2,111	2,224	2,368	2,300	2,406	3,462	2,637	3,495	3,114	3,229	2,796
Wood and manufactures	2,096	1,723	147	125	116	131	187	151	138	131	139	157	147	152	148
Sugar, molasses and manufactures 1/	46,218	42,826	3,079	3,986	4,558	4,809	4,164	4,618	4,395	3,472	3,004	2,464	2,462	1,816	3,586
Tobacco and manufactures	23,927	22,173	1,919	1,622	1,589	1,807	2,026	1,880	1,924	2,146	1,869	1,993	1,569	1,828	2,002
Agricultural products and provisions	56,418	46,083	4,886	4,613	4,760	4,655	4,737	3,208	2,923	2,613	2,422	3,804	3,888	3,574	4,495
Spirits, wines and other beverages	34,206	32,753	2,215	1,894	2,186	2,308	2,574	5,473	2,059	1,409	2,168	3,121	3,453	3,894	1,610
Cotton manufactures	9,841	7,050	893	668	718	628	614	573	408	469	480	476	605	511	440
Flax, hemp, jute and manufactures	10,829	10,255	1,216	899	1,034	640	864	721	1,091	524	858	905	707	794	655
Wool and manufactures	33,624	51,601	5,842	4,447	4,613	3,025	2,798	2,956	2,930	2,794	3,469	5,444	5,032	8,252	10,820
Silk manufactures	2,775	2,148	238	177	234	163	205	136	134	154	155	207	196	149	148
Manufactures of rayon and other synthetic textiles	3,090	1,260	293	165	109	144	84	60	50	46	31	46	91	141	93
Pulp, paper and books	2,152	1,278	136	118	119	110	122	117	99	94	70	86	112	96	99
Sundries	35,245	29,558	3,263	2,560	3,274	2,375	2,335	2,133	1,852	2,086	1,796	2,455	2,416	3,011	2,201
Miscellaneous 2/	325	281	18	11	18	15	21	20	29	62	17	27	18	25	13
Free list 3/:															
Crude petroleum	5,841	5,524	211	236	272	420	543	427	550	575	582	543	576	591	328
Fuel oil, etc. 4/	1,570	3,332	165	303	377	238	130	227	249	226	206	347	395	470	275
Motor fuel and lubricating oil	13	59	2	1	14	-	6	3	4	-	1	20	3	5	3
Paraffin and other petroleum wax products	384	747	60	38	54	127	61	16	32	155	65	83	43	15	2
Seed oils	2,333	535	200	19	11	5	5	42	37	40	43	74	40	18	16
Oil seeds	399	285	57	14	23	15	22	55	17	12	16	14	19	22	23
Animal, fish, and coconut oils	1	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper	678	6,153	-	73	3	25	46	601	335	680	1,073	1,392	961	965	700
Lumber of specified types	200	235	17	15	17	14	14	19	21	25	22	25	22	24	19
Red cedar shingles	-	81	-	-	-	-	-	-	-	-	-	32	38	11	-
Coal and related products	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total free list	11,428	16,954	712	700	771	845	827	1,388	1,244	1,714	2,009	2,530	2,097	2,119	1,366
Total duties and taxes	328,352	318,267	28,997	25,630	28,139	25,765	25,986	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987
Adjustment to Daily Treasury Statement	+4,483	+11,265	+6,791	+21	+563	+714	+265	+198	+1,663	+943	+186	+575	+610	-1,265	+1,270
Total duties and taxes as reported in Daily Treasury Statement	332,835	329,532	35,788	25,651	28,702	26,479	26,251	28,101	25,225	23,630	22,627	29,371	27,923	29,783	33,257

	Values														
	Calendar year		1940												1941
	1939	1940	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Chemicals, oils and paints	56,586	41,204	4,112	3,842	3,510	4,029	4,722	4,592	3,071	2,876	2,147	2,896	2,467	2,940	3,010
Earths, earthenware and glassware	25,369	22,336	1,992	1,722	1,976	1,629	1,819	1,888	1,945	1,879	1,647	1,902	1,966	1,972	1,740
Metals and manufactures	89,728	102,303	7,351	5,956	7,024	7,689	8,287	8,591	8,566	10,103	8,633	10,199	9,762	10,142	8,798
Wood and manufactures	17,002	17,461	1,263	1,171	1,091	1,180	1,707	1,546	1,455	1,392	1,505	1,753	1,709	1,690	1,580
Sugar, molasses and manufactures 1/	90,543	87,780	6,606	7,291	9,012	9,589	9,162	9,356	9,168	7,259	6,134	4,980	5,603	3,623	7,648
Tobacco and manufactures	35,999	36,685	3,196	2,729	2,625	3,010	3,292	3,111	3,167	3,525	3,169	3,366	2,614	2,881	3,249
Agricultural products and provisions	173,808	147,228	15,342	13,960	13,498	13,911	15,560	11,028	9,495	9,201	9,035	12,860	12,372	10,966	11,808
Spirits, wines and other beverages	59,076	53,809	3,692	3,101	3,575	3,778	4,357	9,250	3,388	2,355	3,483	4,967	5,431	6,432	2,565
Cotton manufactures	27,284	20,106	2,466	1,916	2,040	1,795	1,761	1,599	1,163	1,327	1,369	1,388	1,751	1,531	1,264
Flax, hemp, jute and manufactures	54,765	68,033	8,269	5,600	6,920	4,032	6,111	4,899	7,971	3,459	6,249	5,704	4,143	4,676	3,879
Wool and manufactures	49,271	77,829	8,737	6,850	7,214	4,720	4,469	4,677	4,846	4,419	5,048	7,642	7,330	11,877	15,703
Silk manufactures	5,286	4,074	446	332	444	313	401	259	255	287	295	395	371	276	276
Manufactures of rayon and other synthetic textiles	10,210	3,898	980	540	331	486	199	163	124	103	69	102	299	503	334
Pulp, paper and books	11,461	7,550	782	694	684	661	713	721	636	580	454	495	591	540	636
Sundries	133,270	114,957	12,428	10,189	12,581	9,496	9,168	8,547	7,234	7,790	6,573	8,763	9,500	12,687	10,119
Miscellaneous 2/	343	305	19	11	14	10	19	17	39	93	15	23	16	29	11
Free list 3/	38,051	86,277	3,713	4,995	6,413	5,371	5,011	6,769	6,581	8,209	8,837	10,713	9,636	10,027	7,062
Total value of dutiable and taxable imports	878,050	891,835	81,393	70,897	78,950	71,698	76,758	77,011	69,106	64,858	64,663	78,151	75,559	82,791	79,682

Source: For values, reports of the Bureau of Foreign and Domestic Commerce; the figures for customs duties and taxes are computed on the basis of the quantity and value figures.

1/ Includes taxable sugar from the Philippine Islands.

2/ Comprises articles dutiable under paragraph 1615 and repairs on vessels dutiable under Section 466 of the Tariff Act of 1930; the taxable copper content of dutiable articles taxed under the Revenue Act of 1932 and taxes on articles composed in chief value of manufactured sugar under the Sugar Act of 1937, which cannot be allocated to appropriate schedules. Taxes collected on other dutiable commodities under the revenue acts and the Sugar Act of 1937 are included in appropriate schedules.

3/ Duty-free commodities taxed under the Revenue Act of 1932 and subsequent acts.

4/ Comprises fuel oil and gas oil derived from petroleum, and all liquid derivatives of crude petroleum except lubricating oil and gasoline or other motor fuel.

Customs Duties Collected, Estimated by Countries from which Imports Originated

(In thousands of dollars)

Country from which imports originated	Calendar year		1940												1941
	1939	1940	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Europe:															
Belgium	9,395	4,571	768	581	848	579	552	246	162	127	120	120	207	263	128
Czechoslovakia	1,564	82	8	12	6	8	4	6	13	4	5	5	3	8	3
France	19,210	11,995	1,742	1,255	1,530	1,203	1,399	1,627	675	450	472	720	489	433	226
Germany	14,224	2,261	427	355	189	168	146	156	136	120	138	165	149	110	157
Greece	7,209	7,360	544	553	560	653	706	840	674	638	498	602	477	616	607
Italy	13,394	7,282	842	902	962	1,019	959	1,145	378	261	242	213	185	174	92
Netherlands	5,972	956	190	138	157	161	116	92	26	11	12	12	16	26	7
Norway	3,208	1,243	197	246	208	257	97	95	28	41	6	9	5	51	18
Poland	1,983	54	3	5	15	3	3	2	2	6	1	6	5	4	2
Spain	3,065	3,490	158	214	245	351	388	412	370	256	215	317	260	303	231
Sweden	1,920	1,180	188	126	241	210	40	71	53	140	28	8	48	26	40
Switzerland	11,369	10,535	755	798	925	816	942	716	703	792	940	1,534	806	809	719
U.S.S.R.	1,921	3,129	290	190	277	261	549	301	273	561	80	78	114	154	154
United Kingdom	43,783	40,018	3,357	2,561	3,176	3,114	3,246	4,963	3,286	2,516	2,609	3,272	3,693	4,227	2,599
Other Europe	7,103	4,770	509	401	339	470	348	294	373	389	443	396	401	407	333
Total Europe	145,319	98,927	9,978	8,337	9,679	9,273	9,493	10,966	7,151	6,313	5,809	7,457	6,860	7,611	5,316
North and Central America:															
Canada	19,688	21,766	1,386	1,228	1,370	1,496	1,744	1,967	1,428	1,618	1,812	2,432	2,649	2,635	1,995
Cuba	48,811	46,646	3,628	3,859	5,157	5,109	4,510	4,841	4,900	3,828	3,503	3,092	2,590	1,630	4,008
Dominican Republic	1,444	1,206	3	325	17	14	16	156	8	9	7	17	163	469	74
Mexico	7,819	11,937	966	632	843	1,349	873	652	895	716	831	1,355	1,412	1,412	1,653
Netherland West Indies	1,605	1,456	174	194	232	150	82	112	114	90	83	79	55	92	143
Other Countries	1,161	1,382	74	45	42	81	62	119	50	77	193	206	240	194	189
Total North and Central America	80,528	84,393	6,230	6,283	7,661	8,199	7,285	7,847	7,396	6,338	6,430	7,181	7,110	6,432	8,063
South America:															
Argentina	18,610	27,180	2,478	2,956	2,930	1,550	1,620	1,532	1,673	1,597	1,607	2,882	2,849	3,506	4,537
Brazil	3,107	4,145	265	329	116	167	296	282	392	360	470	674	419	374	587
Chile	601	5,125	48	132	53	119	150	540	189	580	856	1,118	753	588	401
Peru	3,082	3,876	209	489	233	273	159	203	250	285	227	405	624	518	623
Uruguay	5,604	10,519	1,282	900	670	510	801	571	599	377	607	1,546	1,036	1,621	3,617
Venezuela	5,267	4,388	170	277	291	297	349	343	305	357	330	473	538	658	363
Other Countries	1,424	1,932	115	136	203	92	118	108	139	157	134	197	210	324	291
Total South America	37,695	57,166	4,566	5,219	4,496	3,008	3,492	3,580	3,547	3,713	4,231	7,295	6,429	7,590	10,419
Asia:															
British India	6,945	9,118	879	730	714	440	743	666	879	596	803	955	794	920	702
China	10,262	14,142	1,147	847	1,191	862	1,067	994	896	1,405	1,175	1,430	1,298	1,830	1,023
Japan	17,823	16,368	2,316	1,283	1,111	908	1,081	1,145	1,193	1,338	1,337	1,620	1,696	1,339	1,149
Turkey	8,436	8,746	706	614	690	690	887	765	738	816	691	729	593	827	913
Other Countries	6,716	9,076	780	534	619	863	791	610	727	863	779	797	1,023	690	724
Total Asia	50,182	57,450	5,828	4,007	4,326	3,763	4,569	4,181	4,433	5,018	4,784	5,532	5,404	5,606	4,511
Oceania	8,509	9,239	762	536	744	647	472	438	532	511	279	518	715	3,086	2,800
Africa:															
Egypt	2,377	1,847	203	149	146	203	208	238	127	69	86	135	192	91	143
Gold Coast	1,375	1,392	100	45	84	61	35	189	51	245	107	129	216	131	105
Union of South Africa	1,528	6,417	1,240	991	936	552	358	291	282	329	496	299	302	342	494
Other Countries	838	1,435	91	63	68	59	74	174	42	151	219	250	85	160	136
Total Africa	6,118	11,091	1,634	1,248	1,233	875	675	891	502	793	908	814	795	724	879
Grand Total	328,352	318,267	28,997	25,630	28,139	25,765	25,986	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987

Source: Computed on the basis of quantities and values of imports as shown in reports of the Bureau of Foreign and Domestic Commerce.

Commodities Imported Under Quota Provisions

Commodity and country	Quota period	Unit of quantity	Established quota	Quantity imported under quotas through Mar. 1, 1941
Cattle weighing under 200 pounds each	Calendar year	Head	100,000	22,021
Cattle weighing 700 pounds or more each, other than dairy cows:				
Canada	Quarter year from Jan. 1, 1941	Head	51,720	17,695
Other countries	Quarter year from Jan. 1, 1941	Head	8,280	(Tariff rate quota filled)
Whole milk, fresh or sour	Calendar year	Gallon	3,000,000	999
Cream, fresh or sour	Calendar year	Gallon	1,500,000	232
Fish, fresh or frozen, filleted, etc., cod, haddock, hake, pollock, cusk and rosefish	Calendar year	Pound	15,000,000	1,283,704
White or Irish potatoes:				
Certified seed	12 months from Sept. 15, 1940	Pound	90,000,000	18,602,697
Other	12 months from Sept. 15, 1940	Pound	60,000,000	2,574,043
Silver or black foxes, furs, and articles				
Foxes valued under $250 each and whole furs and skins:				
Canada	Month of February 1941	Number	17,500	(Import quota filled)
Other than Canada	Month of February 1941	Number	7,500	510
Tails	12 months from Dec. 1, 1940	Piece	5,000	3,927
Paws, heads or other separated parts	12 months from Dec. 1, 1940	Pound	500	385
Piece plates	12 months from Dec. 1, 1940	Pound	550	364
Articles, other than piece plates	12 months from Dec. 1, 1940	Unit	500	23
Cuban filler tobacco, unstemmed or stemmed (other than cigarette leaf tobacco), and scrap tobacco	Calendar year	Pound (unstemmed equivalent)	22,000,000	2,896,609
Red cedar shingles	Calendar year	Square	1/	593,429
Molasses and sugar sirups, containing soluble nonsugar solids equal to more than 6% of total soluble solids	Calendar year	Gallon	1,500,000	(Tariff rate quota filled)
Crude petroleum, topped crude petroleum and fuel oil:				
Venezuela	Calendar year	Gallon	1,913,049,600	290,843,785
Netherlands and Netherlands Indies	Calendar year	Gallon	578,806,200	98,656,657
Colombia	Calendar year	Gallon	86,956,800	6,581,305
Other countries	Calendar year	Gallon	138,587,400	93,346,743
Products of Philippine Islands:				
Coconut oil	Calendar year	Pound	425,600,000	52,424,965
Refined sugars	Calendar year	Pound	112,000,000 2/	13,010,374
Sugars other than refined	Calendar year	Pound	1,792,000,000 2/	419,165,484
Cordage	12 months from May 1, 1940	Pound	6,000,000	5,260,859
Buttons of pearl or shell	Calendar year	Gross	807,500	163,912
Cigars	Calendar year	Number	190,000,000	21,471,623
Scrap tobacco and stemmed and unstemmed filler tobacco	Calendar year	Pound	4,275,000	164,539

1/ Duty-free quota for the calendar year 1941 not yet determined.
2/ The duty-free quota on Philippine sugars applies to 850,000 long tons, of which not more than 50,000 long tons may be refined sugars.

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

Summary Table - Change in Short-Term Foreign Liabilities and Assets, as Reported by Banks and Bankers in the United States During 1940

(In thousands of dollars)

Classification and date	Grand total	United Kingdom	France	Germany	Italy	Nether-lands	Swit-zerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
TOTAL SHORT-TERM FOREIGN LIABILITIES:													
Jan. 3, 1940	3,057,028	448,217	288,225	9,494	38,500	204,851	376,349	516,935	1,882,571	274,622	335,999	491,359	72,477
Dec. 31, 1940	3,778,655	365,464	490,093	6,725	17,904	174,265	508,386	650,613	2,213,450	434,284	447,298	610,338	73,285
Change	721,627	-82,753	201,868	-2,769	-20,596	-30,586	132,037	133,678	330,879	159,662	111,299	118,979	808
TOTAL LIABILITIES PAYABLE IN DOLLARS:													
Jan. 3, 1940	2,996,200	409,954	286,657	9,330	38,011	202,932	375,835	514,994	1,837,713	272,631	335,066	478,472	72,318
Dec. 31, 1940	3,747,606	349,280	489,045	6,446	17,819	172,006	507,238	649,420	2,191,254	433,343	446,662	603,523	72,824
Change	751,406	-60,674	202,388	-2,884	-20,192	-30,926	131,403	134,426	353,541	160,712	111,596	125,051	506
Deposits for foreign account:													
Jan. 3, 1940	2,860,889	400,553	281,787	9,052	37,080	195,349	364,357	500,515	1,788,693	270,587	316,431	413,924	71,254
Dec. 31, 1940	3,626,605	341,085	481,099	6,281	17,572	171,430	491,397	642,833	2,151,697	431,259	427,680	545,523	70,446
Change	765,716	-59,468	199,312	-2,771	-19,508	-23,919	127,040	142,318	363,004	160,672	111,249	131,599	-808
Bills held for foreign account:													
Jan. 3, 1940	103,062	7,057	1,348	151	567	5,548	9,192	12,380	36,243	1,773	16,813	47,220	1,013
Dec. 31, 1940	98,714	4,666	875	32	230	298	13,664	5,762	25,527	1,628	18,131	51,112	2,316
Change	-4,348	-2,391	-473	-119	-337	-5,250	4,472	-6,618	-10,716	-145	1,318	3,892	1,303
Short-term United States Government obligations held for foreign account:													
Jan. 3, 1940	10,085	10	-	75	-	500	-	-	585	-	-	9,500	-
Dec. 31, 1940	5,742	5	3,230	50	-	21	1,200	60	4,566	120	52	1,004	-
Change	-4,343	-5	3,230	-25	-	-479	1,200	60	3,981	120	52	-8,496	-
Other liabilities payable in dollars:													
Jan. 3, 1940	22,164	2,334	3,522	52	364	1,535	2,286	2,099	12,192	271	1,822	7,828	51
Dec. 31, 1940	16,545	3,524	3,841	83	17	257	977	765	9,464	336	799	5,884	62
Change	-5,619	1,190	319	31	-347	-1,278	-1,309	-1,334	-2,728	65	-1,023	-1,944	11
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:													
Jan. 3, 1940	60,828	38,263	1,568	164	489	1,919	514	1,941	44,858	1,991	933	12,887	159
Dec. 31, 1940	31,049	16,184	1,048	279	85	2,259	1,148	1,193	22,196	941	636	6,815	461
Change	-29,779	-22,079	-520	115	-404	340	634	-748	-22,662	-1,050	-297	-6,072	302
Borrowings from foreign banks:													
Jan. 3, 1940	21,150	6,760	133	153	291	786	243	1,368	9,734	1,376	319	9,701	20
Dec. 31, 1940	13,298	4,011	491	28	77	1,635	921	938	8,101	178	162	4,615	242
Change	-7,852	-2,749	358	-125	-214	849	678	-430	-1,633	-1,198	-157	-5,086	222
Acceptances made by foreign banks:													
Jan. 3, 1940	31,093	27,973	1,334	-	148	810	25	226	30,516	507	1	50	19
Dec. 31, 1940	9,031	7,365	471	-	-	459	1	58	8,354	595	3	76	3
Change	-22,062	-20,608	-863	-	-148	-351	-24	-168	-22,162	88	2	26	-16
Other liabilities payable in foreign currencies:													
Jan. 3, 1940	8,585	3,530	101	11	50	323	246	347	4,608	108	613	3,136	120
Dec. 31, 1940	8,720	4,808	86	251	8	165	226	197	5,741	168	471	2,124	216
Change	135	1,278	-15	240	-42	-158	-20	-150	1,133	60	-142	-1,012	96
TOTAL SHORT-TERM FOREIGN ASSETS:													
Jan. 3, 1940	508,702	39,921	4,945	53,369	11,753	5,680	5,205	51,352	172,225	39,744	113,342	174,104	9,287
Dec. 31, 1940	383,978	22,955	4,162	39,566	1,960	899	1,528	29,948	101,018	36,008	122,742	117,832	6,378
Change	-124,724	-16,966	-783	-13,803	-9,793	-4,781	-3,677	-21,404	-71,207	-3,736	9,400	-56,272	-2,909
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:													
Jan. 3, 1940	66,745	22,662	582	354	755	1,185	792	2,986	29,316	9,563	2,948	23,882	1,036
Dec. 31, 1940	47,477	7,579	503	521	483	358	758	1,993	12,195	5,230	7,235	22,107	710
Change	-19,268	-15,083	-79	167	-272	-827	-34	-993	-17,121	-4,333	4,287	-1,775	-326
Banks own deposits abroad:													
Jan. 3, 1940	23,997	11,681	254	48	86	765	686	981	14,501	7,010	850	1,603	33
Dec. 31, 1940	10,378	3,475	43	28	194	104	648	121	4,613	3,411	521	1,831	2
Change	-13,619	-8,206	-211	-20	108	-661	-38	-860	-9,888	-3,599	-329	228	-31
Deposits abroad for account of domestic clients:													
Jan. 3, 1940	28,012	4,098	172	279	580	83	28	587	5,827	1,294	606	20,019	266
Dec. 31, 1940	29,156	994	338	472	228	57	18	486	2,593	1,133	5,915	19,514	1
Change	1,144	-3,104	166	193	-352	-26	-10	-101	-3,234	-161	5,309	-505	-265
Other assets payable in foreign currencies:													
Jan. 3, 1940	14,736	6,883	156	27	89	337	78	1,418	8,988	1,259	1,492	2,260	737
Dec. 31, 1940	7,943	3,110	122	21	61	197	92	1,386	4,989	686	799	762	707
Change	-6,793	-3,773	-34	-6	-28	-140	14	-32	-3,999	-573	-693	-1,498	-30
TOTAL ASSETS PAYABLE IN DOLLARS:													
Jan. 3, 1940	441,957	17,259	4,363	53,015	10,998	4,495	4,413	48,366	142,909	30,181	110,394	150,222	8,251
Dec. 31, 1940	336,501	15,376	3,659	39,045	1,477	541	770	27,955	88,823	30,778	115,507	95,725	5,668
Change	-105,456	-1,883	-704	-13,970	-9,521	-3,954	-3,643	-20,411	-54,086	597	5,113	-54,497	-2,583
Loans to foreign banks:													
Jan. 3, 1940	173,238	7,207	601	26,857	1,170	364	496	10,039	46,734	6,884	15,838	103,675	107
Dec. 31, 1940	115,118	9,125	1,080	11,617	789	70	166	11,560	34,407	3,389	16,938	59,950	434
Change	-58,120	1,918	479	-15,240	-381	-294	-330	1,521	-12,327	-3,495	1,100	-43,725	327
Acceptances made for foreign banks:													
Jan. 3, 1940	75,214	3,040	1,242	11,800	6,832	1,917	2,893	14,162	41,886	2,565	23,297	6,823	643
Dec. 31, 1940	56,898	2,201	586	18,784	5	4	50	710	22,340	6,442	20,894	6,589	633
Change	-18,316	-839	-656	6,984	-6,827	-1,913	-2,843	-13,452	-19,546	3,877	-2,403	-234	-10
Other assets payable in dollars:													
Jan. 3, 1940	193,505	7,012	2,520	14,358	2,996	2,214	1,024	24,165	54,289	20,732	71,259	39,724	7,501
Dec. 31, 1940	164,485	4,050	1,993	8,644	683	467	554	15,685	32,076	20,947	77,675	29,186	4,601
Change	-29,020	-2,962	-527	-5,714	-2,313	-1,747	-470	-8,480	-22,213	215	6,416	-10,538	-2,900

Summary Table - Security Transactions Between the United States and Foreign Countries, as Reported by Banks, Bankers, Brokers and Dealers in the United States During 1940 1/

(In thousands of dollars)

Classification	Grand total	United Kingdom	France	Germany	Italy	Nether-lands	Swit-zerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
tal foreign purchases of domestic securities	506,022	38,980	24,535	631	56,549	29,928	103,046	22,280	275,949	133,822	48,385	44,664	3,202
tal foreign sales of domestic securities	646,990	105,817	26,684	1,499	48,901	24,522	99,629	17,875	324,927	149,628	52,881	114,722	4,832
t foreign purchases of domestic securities or sales (-)	-140,968	-66,837	-2,149	-868	7,648	5,406	3,417	4,405	-48,978	-15,806	-4,496	-70,058	-1,630
tal foreign purchases of foreign securities	205,289	15,783	2,832	854	1,917	4,678	16,496	10,398	52,958	107,877	29,119	12,659	2,676
tal foreign sales of foreign securities	126,830	12,420	1,553	941	1,466	3,014	15,463	3,005	37,862	75,277	10,761	2,470	460
t foreign purchases of foreign securities or sales (-)	78,459	3,363	1,279	-87	451	1,664	1,033	7,393	15,096	32,600	18,358	10,189	2,216
tal foreign purchases of securities	711,311	54,763	27,367	1,485	58,466	34,606	119,542	32,678	328,907	241,699	77,504	57,323	5,878
tal foreign sales of securities	773,820	118,237	28,237	2,440	50,367	27,536	115,092	20,880	362,789	224,905	63,642	117,192	5,292
t foreign purchases of securities or sales (-)	-62,509	-63,474	-870	-955	8,099	7,070	4,450	11,798	-33,882	16,794	13,862	-59,869	586

January 3, 1940 to December 31, 1940.

Summary Table - Change in Foreign Balances in Brokerage Accounts, as Reported by Brokers and Dealers in the United States During 1940

(In thousands of dollars)

Classification and date	Grand total	United Kingdom	France	Germany	Italy	Nether-lands	Swit-zerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
reign debit balances: (due from abroad)													
Jan. 3, 1940	49,748	3,530	3,240	91	144	2,464	2,846	5,769	18,084	14,592	5,455	11,200	417
Dec. 31, 1940	26,290	1,861	1,229	42	47	567	1,277	2,784	7,807	10,190	6,129	1,828	336
Change	-23,458	-1,669	-2,011	-49	-97	-1,897	-1,569	-2,985	-10,277	-4,402	674	-9,372	-81
reign credit balances: (due to abroad)													
Jan. 3, 1940	53,142	6,871	9,332	202	96	5,462	15,394	3,075	40,432	4,111	5,092	1,406	2,101
Dec. 31, 1940	50,042	2,799	7,119	54	53	7,643	12,218	3,011	32,897	1,776	13,400	1,371	598
Change	-3,100	-4,072	-2,213	-148	-43	2,181	-3,176	-64	-7,535	-2,335	8,308	-35	-1,503

Summary Table - Purchases and Sales of Foreign Exchange, Outstanding Forward Exchange Contracts Entered Into, and Net Position in Foreign Currencies, as Reported by Banks and Bankers in the United States For 1940

(In thousands of dollars)

Classification and date	Currency of:												
	Grand total	United Kingdom	France	Germany	Italy	Nether-lands	Swit-zerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
rchases of exchange:													
Jan. 3, 1940 to Dec. 31, 1940 Spot	1,999,388	1,246,530	57,285	4,932	19,568	98,730	107,251	67,204	1,601,500	219,220	32,504	118,840	27,324
Jan. 3, 1940 to Dec. 31, 1940 Forward	954,581	722,673	6,436	119	1,002	45,138	9,641	12,388	797,397	95,136	2,355	59,082	611
les of exchange:													
Jan. 3, 1940 to Dec. 31, 1940 Spot	1,989,535	1,264,740	58,091	4,831	19,560	82,260	103,500	63,938	1,596,920	220,215	31,462	121,795	19,143
Jan. 3, 1940 to Dec. 31, 1940 Forward	958,349	708,111	5,849	101	837	60,127	12,230	14,643	801,898	94,378	3,388	58,012	673
tstanding forward exchange contracts:													
Purchase contracts as of:													
Jan. 3, 1940	313,942	216,795	421	1	246	21,646	2,143	6,063	247,315	48,931	1,585	16,039	72
Dec. 31, 1940	34,983	18,197	271	-	9	607	15	571	19,670	9,548	1,674	4,091	-
Sales contracts as of:													
Jan. 3, 1940	334,159	230,057	631	1	352	26,116	3,328	7,594	268,079	51,859	2,438	11,721	62
Dec. 31, 1940	39,521	18,643	174	-	31	1,237	-	873	20,958	9,478	1,430	7,655	-
Net sale (-) or net purchase (+) contracts as of:													
Jan. 3, 1940	-20,217	-13,262	-210	-	-106	-4,470	-1,185	-1,531	-20,764	-2,928	-853	4,318	10
Dec. 31, 1940	-4,538	-446	97	-	-22	-630	15	-302	-1,288	70	244	-3,564	-
Position of banks and bankers in foreign currencies: long position (+) or short position (-), as of													
Jan. 3, 1940	-18,876	-8,070	-436	-110	-488	-4,632	-692	-2,588	-17,016	1,697	-238	-3,328	9
Dec. 31, 1940	259	-14	-95	-12	-56	-1	-301	156	-323	594	-166	49	105

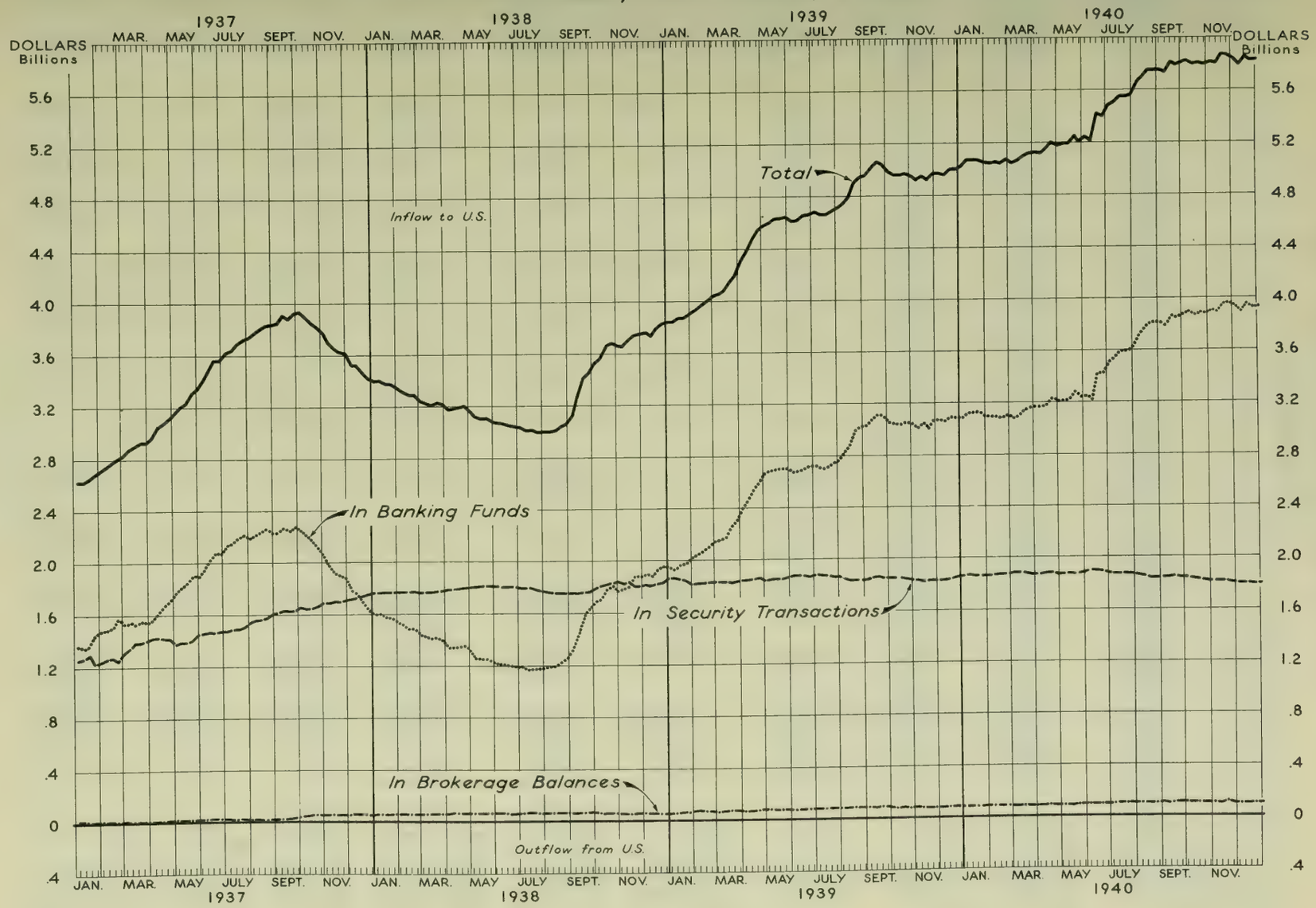
Net Capital Movement between the United States and Foreign Countries 1935 through December 1940

[In thousands of dollars. Capital inflow or capital outflow (-)]

	Grand total	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
NET CAPITAL MOVEMENT:													
Jan. 2, 1935-Jan. 1, 1936...	1,412,486	554,935	210,240	36,599	23,988	114,493	130,379	129,964	1,200,598	7	70,907	128,303	12,671
Jan. 1, 1936-Dec. 30, 1936...	1,195,922	274,401	89,296	46,527	21,619	115,191	205,166	98,514	850,714	150,457	130,304	55,717	8,730
Dec. 30, 1936-Dec. 29, 1937...	801,915	164,382	-17,836	40,766	-23,478	82,216	271,914	83,763	601,727	-44,213	209,367	40,541	-5,507
Dec. 29, 1937-Dec. 28, 1938...	415,256	192,335	57,812	16,825	10,873	12,695	-53,466	151,581	388,655	50,901	-21,075	-21,389	18,164
Dec. 28, 1938-Jan. 3, 1940...	1,195,635	-84,802	129,209	25,193	25,031	145,672	218,960	289,125	748,388	72,260	93,881	227,812	53,294
Jan. 3, 1940-Dec. 31, 1940...	804,200	-131,664	201,579	9,980	-2,650	-14,657	138,557	169,801	370,946	182,259	123,395	124,719	2,881
Total.....	5,825,414	969,587	670,300	175,890	55,383	455,610	911,510	922,748	4,161,028	411,671	606,779	555,703	90,233
Week ended 1940-Dec. 4.....	-21,305	-24,495	-3,163	-1,162	-904	-1,530	5,423	-1,755	-27,586	11,143	-5,571	-2,849	3,558
Dec. 11.....	-41,495	-31,501	-1,059	213	-169	2,803	-520	-2,131	-32,364	-8,081	3,637	-5,708	1,021
Dec. 18.....	50,765	33,244	974	216	-5,137	845	3,998	2,341	36,481	2,308	-5,641	13,715	3,902
Dec. 24.....	-23,903	-29,627	474	2,270	-5,281	1,399	1,399	-2,809	-32,175	3,130	4,995	-1,231	1,378
Dec. 31.....	1,378	14,769	-2,841	597	-3,383	1,330	5,413	1,579	17,464	-12,348	2,872	-6,118	-492
Total.....	-34,560	-37,610	-5,615	2,134	-14,874	4,847	15,713	-2,775	-38,180	-3,848	292	-2,191	9,367
MOVEMENT IN SHORT-TERM BANKING FUNDS:													
Jan. 2, 1935-Jan. 1, 1936...	964,629	337,385	177,610	28,829	21,011	55,362	73,990	69,476	763,663	41,394	53,554	96,140	9,878
Jan. 1, 1936-Dec. 30, 1936...	397,342	4,166	28,599	39,892	18,254	7,229	38,550	32,192	168,882	82,251	120,672	24,609	928
Dec. 30, 1936-Dec. 29, 1937...	255,594	55,151	-29,162	46,003	-25,896	9,283	178,423	34,625	268,427	-69,087	43,678	24,083	-11,507
Dec. 29, 1937-Dec. 28, 1938...	331,268	174,438	47,232	15,796	4,356	5,661	-84,633	99,761	262,611	111,078	-17,201	-39,105	13,885
Dec. 28, 1938-Jan. 3, 1940...	1,132,383	57,159	105,637	27,147	17,457	126,308	159,219	262,405	755,332	65,382	66,996	198,142	46,531
Jan. 3, 1940-Dec. 31, 1940...	846,351	-65,787	202,651	11,034	-10,803	-25,805	135,714	155,082	402,086	163,398	101,899	175,251	3,717
Total.....	3,927,567	562,512	532,567	168,701	24,379	178,038	501,263	653,541	2,621,001	394,416	369,598	479,120	63,432
Week ended 1940-Dec. 4.....	-17,948	-23,426	-3,602	-1,144	-339	-1,289	5,436	-1,865	-26,229	11,811	-4,975	-2,071	3,516
Dec. 11.....	-41,461	-29,752	-1,068	201	74	2,657	39	-2,383	-30,232	-8,841	2,732	-6,135	1,015
Dec. 18.....	49,584	34,081	1,234	226	161	249	3,062	2,101	41,114	-1,242	-6,161	12,167	3,706
Dec. 24.....	-21,755	-29,053	-911	2,264	-334	158	1,419	-2,952	-29,409	2,713	4,894	-1,270	1,317
Dec. 31.....	1,145	14,927	-2,989	598	-223	-100	5,232	1,440	18,885	-11,610	310	-6,008	-432
Total.....	-30,435	-33,223	-7,336	2,145	-661	1,675	15,188	-3,659	-25,871	-7,169	-3,200	-3,317	9,122
MOVEMENT IN BROKERAGE BALANCES:													
Jan. 2, 1935-Jan. 1, 1936...	6,039	13	2,418	-152	123	1,265	2,455	1,431	7,553	-4,479	968	2,878	-881
Jan. 1, 1936-Dec. 30, 1936...	6,811	4,016	7,977	-510	131	-2,195	6,656	-1,070	15,005	-3,086	-5,182	-788	862
Dec. 30, 1936-Dec. 29, 1937...	34,687	7,494	1,123	669	-109	5,883	1,734	4,656	21,450	11,092	3,700	-1,569	14
Dec. 29, 1937-Dec. 28, 1938...	34	1,722	1,060	-191	58	1,828	-2,014	277	2,740	-940	-434	-1,552	220
Dec. 28, 1938-Jan. 3, 1940...	32,990	6,121	7,522	63	-69	2,533	8,933	-277	24,826	6,070	2,558	-2,321	1,857
Jan. 3, 1940-Dec. 31, 1940...	20,358	-2,403	-202	-99	54	4,078	-1,607	2,921	2,742	2,067	7,634	9,337	-1,422
Total.....	100,919	16,963	19,898	-220	188	13,392	16,157	7,938	74,316	10,724	9,244	5,985	690
Week ended 1940-Dec. 4.....	-377	26	-16	-6	130	-284	473	102	425	331	-991	-160	18
Dec. 11.....	-251	-130	-448	-2	-58	188	-539	323	-666	-35	580	-115	-15
Dec. 18.....	869	38	-189	-2	-	347	-348	-94	-248	-291	1,381	-29	56
Dec. 24.....	1,080	-145	1,500	15	2	458	-73	59	1,816	75	-641	-191	21
Dec. 31.....	-368	-29	103	-3	-30	200	-270	-40	-69	-49	100	-296	-94
Total.....	953	-240	950	2	44	909	-757	350	1,258	31	429	-751	-14
MOVEMENT IN TRANSACTIONS IN DOMESTIC SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	316,660	149,780	23,394	-5,353	-95	50,458	55,125	12,928	286,237	2,807	3,685	21,371	2,560
Jan. 1, 1936-Dec. 30, 1936...	600,693	217,915	41,352	-2,102	-3,235	107,149	145,036	25,604	531,719	29,840	11,841	22,763	4,530
Dec. 30, 1936-Dec. 29, 1937...	244,626	81,024	5,580	-9,965	-1,538	56,235	75,100	17,215	223,659	4,997	2,705	10,543	2,722
Dec. 29, 1937-Dec. 28, 1938...	57,196	23,869	6,168	-5,262	-568	-900	26,487	856	50,650	-9,845	5,204	9,997	1,190
Dec. 28, 1938-Jan. 3, 1940...	-85,427	-144,530	85	-5,532	500	14,805	42,919	3,843	-87,910	-30,423	6,680	22,966	3,260
Jan. 3, 1940-Dec. 31, 1940...	-140,968	-66,837	-2,149	-868	7,648	5,406	3,417	4,405	-48,978	-15,806	-4,496	-70,058	-1,630
Total.....	992,780	261,221	74,430	-29,082	2,720	233,153	348,084	64,851	955,377	-18,430	25,619	17,582	12,632
Week ended 1940-Dec. 4.....	-5,018	-786	48	-11	-699	43	-557	-9	-1,971	-1,910	-279	-860	2
Dec. 11.....	-921	-1,522	453	12	-202	-41	14	-104	-1,390	290	117	99	3
Dec. 18.....	-1,247	-661	-96	-8	-5,305	290	1,341	246	-4,233	3,403	-1,084	654	13
Dec. 24.....	-3,231	-81	-126	-	-4,949	788	23	9	-4,336	467	466	150	22
Dec. 31.....	-401	-98	34	2	-3,135	1,231	479	92	-1,395	-365	1,311	53	-5
Total.....	-10,818	-3,148	313	-5	-14,290	2,271	1,300	234	-13,325	1,845	531	96	35
MOVEMENT IN TRANSACTIONS IN FOREIGN SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	125,158	67,757	6,818	13,275	2,949	7,408	-1,191	46,129	143,145	-39,715	12,780	7,914	1,114
Jan. 1, 1936-Dec. 30, 1936...	191,076	48,304	11,368	9,247	6,469	3,008	14,924	41,788	135,108	41,452	2,973	9,133	2,410
Dec. 30, 1936-Dec. 29, 1937...	267,008	20,713	4,623	4,059	4,057	10,815	16,657	27,267	88,191	8,785	159,284	7,484	3,264
Dec. 29, 1937-Dec. 28, 1938...	26,758	-7,694	3,352	6,482	7,027	6,106	6,694	50,687	72,654	-49,392	-8,644	9,271	2,869
Dec. 28, 1938-Jan. 3, 1940...	115,689	-3,552	15,965	3,515	7,143	2,026	7,889	23,154	56,140	31,231	17,647	9,025	1,646
Jan. 3, 1940-Dec. 31, 1940...	78,459	3,363	1,279	-87	451	1,664	1,033	7,393	15,096	32,600	18,358	10,189	2,216
Total.....	804,148	128,891	43,405	36,491	28,096	31,027	46,006	196,418	510,334	24,961	202,318	53,016	13,519
Week ended 1940-Dec. 4.....	2,038	-309	407	-1	4	-	71	17	189	911	674	242	22
Dec. 11.....	1,138	-97	4	2	17	-1	-34	33	-76	545	208	443	18
Dec. 18.....	1,559	-214	25	-	7	-1	-57	88	-152	438	223	923	127
Dec. 24.....	3	-348	11	-9	-	-5	30	75	-246	-125	276	80	18
Dec. 31.....	1,002	-31	11	-	5	-1	-28	87	43	-324	1,151	93	39
Total.....	5,740	-999	458	-8	33	-8	-18	300	-242	1,445	2,532	1,781	224

CUMULATIVE NET CAPITAL MOVEMENT BETWEEN U.S. AND FOREIGN COUNTRIES

Cumulative Weekly Since January 2, 1935



Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for December 1940

(In thousands of dollars)

Liabilities as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Dec. 4	3,803,261	372,114	493,953	147,374	15,784	16,118	6,927	18,399	171,509	49,640	233,633	498,897	191,042	2,215,590	448,250
Dec. 11	3,767,241	342,971	492,924	146,580	15,737	16,001	6,993	18,282	174,151	49,494	233,004	499,365	188,781	2,184,283	443,415
Dec. 18	3,803,893	376,959	494,099	146,870	16,322	15,960	7,075	18,603	174,418	49,272	232,619	502,360	191,585	2,226,142	441,328
Dec. 24	3,786,987	346,946	493,146	146,459	16,327	15,789	6,814	18,184	174,388	47,612	232,354	503,380	190,990	2,192,389	445,725
Dec. 31	3,778,655	365,464	490,093	144,783	17,347	16,536	6,725	17,904	174,265	48,662	235,401	508,386	187,884	2,213,450	434,284
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Dec. 4	3,762,919	349,827	492,877	146,548	15,769	16,112	6,643	18,286	168,318	49,755	233,561	496,603	190,777	2,165,076	447,552
Dec. 11	3,728,314	321,227	491,891	145,739	15,714	15,995	6,707	18,154	170,996	49,411	232,922	497,555	188,498	2,154,809	442,644
Dec. 18	3,766,679	358,190	493,032	146,078	16,302	15,956	6,796	18,451	171,224	49,199	232,527	500,264	191,296	2,199,315	440,541
Dec. 24	3,747,326	330,381	492,143	145,631	16,305	15,779	6,535	18,063	171,199	47,534	232,235	501,858	190,730	2,168,393	444,756
Dec. 31	3,747,606	349,280	489,045	143,971	17,327	16,531	6,446	17,819	172,006	48,627	235,275	507,238	187,689	2,191,254	433,343
Deposits for foreign account:															
Dec. 4	3,618,226	341,820	484,238	143,503	15,606	16,110	6,484	18,049	167,519	49,316	231,452	484,397	189,380	2,147,874	445,233
Dec. 11	3,584,056	313,649	483,257	142,702	15,548	15,992	6,547	17,906	170,177	48,964	231,009	484,911	186,843	2,117,505	440,362
Dec. 18	3,622,724	352,198	484,539	143,046	16,146	15,953	6,626	18,207	170,458	48,762	230,690	487,955	189,735	2,164,315	438,266
Dec. 24	3,594,233	318,025	483,705	142,596	16,150	15,776	6,371	17,829	170,526	47,100	231,012	487,012	189,200	2,125,302	442,536
Dec. 31	3,626,605	341,085	481,099	140,933	17,172	16,528	6,281	17,572	171,430	48,193	234,060	491,397	185,947	2,151,697	432,259
Bills held for foreign account:															
Dec. 4	96,778	4,426	1,090	3,038	57	2	33	234	521	415	1,286	11,611	1,037	23,750	1,984
Dec. 11	96,831	4,778	1,073	3,030	60	3	34	225	541	424	1,261	12,054	1,006	24,489	1,946
Dec. 18	97,828	3,932	940	3,025	50	3	32	222	488	414	1,393	11,727	1,106	23,332	1,928
Dec. 24	99,431	4,073	883	3,026	49	3	32	216	395	411	1,215	13,291	1,054	24,648	1,893
Dec. 31	98,714	4,666	875	3,029	49	3	32	230	298	411	1,205	13,664	1,065	25,527	1,628
Short-term United States Government obligations held for foreign account:															
Dec. 4	29,753	5	3,230	-	-	-	50	-	21	-	-	71	-	3,377	120
Dec. 11	30,813	5	3,230	-	-	-	50	-	21	-	-	71	60	3,437	120
Dec. 18	30,864	53	3,233	-	-	-	50	-	21	-	-	65	64	3,486	122
Dec. 24	32,692	5	3,230	-	-	-	50	-	21	-	-	950	60	4,316	120
Dec. 31	5,742	5	3,230	-	-	-	50	-	21	-	-	1,200	60	4,566	120
Other liabilities payable in dollars:															
Dec. 4	18,162	3,576	4,319	7	106	-	76	3	257	24	823	524	360	10,075	215
Dec. 11	16,614	2,795	4,331	7	106	-	76	23	257	23	652	519	549	9,378	216
Dec. 18	15,263	2,007	4,320	7	106	-	88	22	257	23	444	517	391	8,182	225
Dec. 24	20,970	8,278	4,325	9	106	-	82	18	257	23	8	605	416	14,127	207
Dec. 31	16,545	3,524	3,841	9	106	-	83	17	257	23	10	977	617	9,464	336
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Dec. 4	40,342	22,287	1,076	826	15	6	284	113	3,191	85	72	2,294	265	30,514	698
Dec. 11	38,927	21,744	1,033	841	23	6	286	128	3,155	83	82	1,810	283	29,474	771
Dec. 18	36,614	18,769	1,067	792	20	4	279	152	3,194	73	92	2,096	289	26,827	787
Dec. 24	33,661	16,565	1,003	828	22	10	279	121	3,189	78	119	1,522	260	23,996	969
Dec. 31	31,049	16,184	1,048	812	20	5	279	85	2,259	35	126	1,148	195	22,196	941
Borrowings from foreign banks:															
Dec. 4	18,773	7,179	521	639	13	6	30	105	2,133	58	62	1,996	210	12,952	221
Dec. 11	17,508	6,515	479	652	21	6	33	114	2,111	58	49	1,566	234	11,838	153
Dec. 18	17,076	5,396	478	649	18	4	26	144	2,155	46	82	1,826	220	11,044	165
Dec. 24	15,397	4,239	449	649	20	10	25	112	2,152	51	109	1,263	215	9,294	205
Dec. 31	13,298	4,011	491	636	18	5	28	77	1,635	9	117	921	153	8,101	178
Acceptances made by foreign banks:															
Dec. 4	12,172	10,343	470	58	-	-	-	-	893	-	-	5	-	11,769	321
Dec. 11	12,157	10,199	470	78	-	-	-	-	871	-	-	5	-	11,623	458
Dec. 18	10,683	8,772	468	58	-	-	-	-	875	-	-	5	-	10,178	431
Dec. 24	9,671	7,619	469	58	-	-	-	-	873	-	-	1	-	9,020	573
Dec. 31	9,031	7,365	471	58	-	-	-	-	459	-	-	1	-	8,354	595
Other liabilities payable in foreign currencies:															
Dec. 4	9,397	4,765	85	129	2	-	254	8	165	27	10	293	55	5,793	156
Dec. 11	9,262	5,030	84	111	2	-	253	14	173	25	33	239	49	6,013	160
Dec. 18	8,855	4,601	121	83	2	-	253	8	164	27	10	265	69	5,605	191
Dec. 24	8,593	4,707	85	121	2	-	254	9	164	27	10	258	45	5,682	191
Dec. 31	8,720	4,808	86	118	2	-	251	8	165	26	9	226	42	5,741	168

(Continued on following page)

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for December 1940 - (Continued)

(In thousands of dollars)

Liabilities as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
AL SHORT-TERM REIGN LIABILITIES:															
Dec. 4	110,751	42,192	27,051	45,851	64,371	59,542	100,145	449,903	217,653	92,156	112,157	48,915	150,972	621,853	67,665
Dec. 11	110,044	43,992	28,203	46,080	64,569	59,841	102,484	454,813	215,983	93,164	111,738	49,670	145,534	616,089	68,641
Dec. 18	113,170	36,204	27,800	48,822	53,343	57,428	107,521	444,288	216,403	92,263	109,456	48,641	152,405	619,168	72,367
Dec. 24	117,008	36,263	28,053	48,861	53,129	59,124	107,921	450,359	212,353	92,757	113,319	47,163	153,158	618,750	73,764
Dec. 31	115,391	36,205	28,476	47,927	54,981	58,706	105,612	447,298	207,517	91,072	110,330	45,581	155,838	610,338	73,285
TAL LIABILITIES AYABLE IN DOLLARS:															
Dec. 4	110,679	42,176	27,051	45,850	64,161	59,542	99,759	449,218	216,990	89,871	107,621	48,837	150,453	613,772	67,301
Dec. 11	110,016	43,570	28,203	46,079	64,354	59,841	102,108	454,171	215,341	90,969	107,578	49,569	144,982	608,439	68,251
Dec. 18	113,127	36,200	27,800	48,822	53,114	57,428	107,141	443,632	215,752	89,907	105,078	48,525	151,894	611,156	72,035
Dec. 24	116,983	36,260	28,053	48,852	52,864	59,124	107,601	449,737	211,644	90,348	109,511	47,100	152,416	611,019	73,421
Dec. 31	115,365	36,201	28,476	47,925	54,726	58,706	105,263	446,662	206,987	89,348	106,774	45,493	154,921	603,523	72,824
posits for foreign account:															
Dec. 4	109,014	36,632	26,109	45,016	62,158	59,478	94,781	433,188	190,364	84,843	70,934	39,180	141,727	527,018	64,913
Dec. 11	108,124	37,212	27,404	45,114	62,631	59,776	97,023	437,284	188,759	84,734	71,354	40,746	137,371	522,964	65,941
Dec. 18	111,042	29,496	27,405	47,712	51,424	57,360	100,840	425,279	188,940	83,756	68,203	40,532	143,674	525,105	69,759
Dec. 24	114,652	29,232	27,238	47,706	51,102	59,058	102,284	431,272	184,345	84,040	72,742	39,699	143,158	523,984	71,139
Dec. 31	113,064	28,995	27,593	46,909	52,804	58,628	99,687	427,680	201,796	88,307	70,579	37,705	147,136	545,523	70,446
ills held for foreign account:															
Dec. 4	1,628	5,521	749	778	1,910	6	4,391	14,983	5,481	459	35,433	6,723	5,757	53,853	2,208
Dec. 11	1,855	6,335	623	909	1,630	7	4,500	15,899	5,446	533	35,777	5,874	4,659	52,289	2,248
Dec. 18	2,048	6,683	320	1,054	1,597	10	5,714	17,426	5,653	322	36,336	5,023	5,593	52,927	2,215
Dec. 24	2,294	7,008	724	1,090	1,670	8	4,731	17,525	5,082	303	36,325	4,428	7,007	53,145	2,220
Dec. 31	2,264	7,186	878	960	1,829	30	4,984	18,131	4,978	295	35,277	4,827	5,735	51,112	2,316
hort-term United States Government bligations held for foreign account:															
Dec. 4	-	-	-	37	15	-	-	52	21,000	4,200	-	1,000	4	26,204	-
Dec. 11	-	-	-	37	15	-	-	52	21,000	5,200	-	1,000	4	27,204	-
Dec. 18	-	-	-	37	15	-	-	52	21,000	5,200	-	1,000	4	27,204	-
Dec. 24	-	-	-	37	15	-	-	52	22,000	5,200	-	1,000	4	28,204	-
Dec. 31	-	-	-	37	15	-	-	52	-	-	-	1,000	4	1,004	-
ther liabilities ayable in dollars:															
Dec. 4	37	23	193	19	78	58	587	995	145	369	1,254	1,964	2,965	6,697	180
Dec. 11	37	23	176	19	78	58	585	976	136	502	447	1,949	2,948	5,982	62
Dec. 18	37	21	75	19	78	58	587	875	159	629	539	1,970	2,623	5,920	61
Dec. 24	37	20	91	19	77	58	586	888	217	805	444	1,973	2,247	5,686	62
Dec. 31	37	20	5	19	78	48	592	799	213	746	918	1,961	2,046	5,884	62
TAL LIABILITIES AYABLE IN FOREIGN URRENCIES:															
Dec. 4	72	16	-	1	210	-	386	685	663	2,285	4,536	78	519	8,081	364
Dec. 11	28	22	-	1	215	-	376	642	642	2,195	4,160	101	552	7,650	390
Dec. 18	43	4	-	-	229	-	350	656	651	2,356	4,378	116	511	8,012	332
Dec. 24	25	3	-	9	265	-	320	622	709	2,409	3,808	63	742	7,731	343
Dec. 31	26	4	-	2	255	-	349	636	530	1,724	3,556	88	917	6,815	461
orrowings from foreign banks:															
Dec. 4	46	16	-	-	27	-	141	230	649	1,964	2,008	78	496	5,195	175
Dec. 11	10	22	-	-	25	-	141	198	637	2,120	1,726	101	531	5,115	204
Dec. 18	26	4	-	-	27	-	147	204	645	2,281	1,942	116	492	5,476	187
Dec. 24	6	3	-	-	29	-	87	125	695	2,342	1,763	63	723	5,586	187
Dec. 31	9	4	-	2	31	-	116	162	526	1,659	1,452	88	890	4,615	242
ceptances made y foreign banks:															
Dec. 4	3	-	-	-	-	-	-	3	-	-	75	-	1	76	3
Dec. 11	3	-	-	-	-	-	-	3	-	-	69	-	1	70	3
Dec. 18	3	-	-	-	-	-	-	3	-	-	67	-	1	68	3
Dec. 24	3	-	-	-	-	-	-	3	-	-	71	-	1	72	3
Dec. 31	3	-	-	-	-	-	-	3	-	-	75	-	1	76	3
ther liabilities ayable in foreign urrencies:															
Dec. 4	23	-	-	1	183	-	245	452	14	321	2,453	-	22	2,810	186
Dec. 11	15	-	-	1	190	-	235	441	5	75	2,365	-	20	2,465	183
Dec. 18	14	-	-	-	202	-	233	449	6	75	2,369	-	18	2,468	142
Dec. 24	16	-	-	9	236	-	233	494	14	67	1,974	-	18	2,073	153
Dec. 31	14	-	-	-	224	-	233	471	4	65	2,029	-	26	2,124	216

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for December 1940

(In thousands of dollars)

Assets as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN ASSETS:															
Dec. 4	396,097	19,808	4,288	1,523	270	1,860	43,057	2,133	1,107	982	877	1,791	25,820	103,516	30,994
Dec. 11	401,538	20,417	4,327	1,505	270	1,855	42,922	1,942	1,092	950	922	2,220	24,019	102,441	35,000
Dec. 18	388,006	20,324	4,268	1,518	259	1,838	42,778	2,102	1,110	899	946	2,153	24,991	103,186	34,155
Dec. 24	387,455	19,364	4,226	1,518	260	1,840	40,253	2,017	922	896	874	1,754	24,918	98,842	35,839
Dec. 31	383,978	22,955	4,162	1,489	269	1,848	39,566	1,960	893	867	999	1,528	24,476	101,018	36,008
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Dec. 4	53,209	7,784	611	45	23	15	560	682	545	249	380	1,175	1,271	13,340	4,888
Dec. 11	52,537	7,109	642	54	24	14	550	600	548	256	397	1,593	1,275	13,062	5,004
Dec. 18	47,936	7,360	568	55	23	6	532	581	553	237	458	1,529	1,269	13,171	5,072
Dec. 24	47,251	6,866	522	61	24	6	520	517	381	239	372	1,107	1,263	11,878	5,414
Dec. 31	47,477	7,579	503	62	21	6	521	483	358	229	427	758	1,248	12,195	5,230
Banks own deposits abroad:															
Dec. 4	11,146	4,045	27	17	6	1	60	271	291	15	35	1,067	41	5,876	3,014
Dec. 11	10,607	3,351	37	27	7	2	51	242	294	17	37	1,483	51	5,599	3,209
Dec. 18	11,181	3,790	33	29	6	1	37	244	297	15	34	1,416	45	5,947	3,296
Dec. 24	10,342	3,196	39	34	7	1	27	182	123	18	23	997	44	4,691	3,495
Dec. 31	10,378	3,475	43	36	4	1	28	194	104	13	19	648	48	4,613	3,411
Deposits abroad for account of domestic clients:															
Dec. 4	34,299	954	409	13	2	-	478	351	55	104	4	9	413	2,792	1,148
Dec. 11	34,082	771	430	10	2	-	477	296	55	104	4	13	409	2,571	1,145
Dec. 18	29,165	940	354	10	2	-	474	274	56	85	4	18	408	2,625	1,101
Dec. 24	29,177	950	311	10	2	-	472	273	58	85	4	18	406	2,589	1,125
Dec. 31	29,156	994	338	10	2	-	472	228	57	85	4	18	385	2,593	1,133
Other assets payable in foreign currencies:															
Dec. 4	7,764	2,785	175	15	15	14	22	60	199	130	341	99	817	4,672	726
Dec. 11	7,848	2,987	175	17	15	12	22	62	199	135	356	97	815	4,892	650
Dec. 18	7,590	2,630	181	16	15	5	21	63	200	137	420	95	816	4,599	675
Dec. 24	7,732	2,720	172	17	15	5	21	62	200	136	345	92	813	4,598	794
Dec. 31	7,943	3,110	122	16	15	5	21	61	197	131	404	92	815	4,989	686
TOTAL ASSETS PAYABLE IN DOLLARS:															
Dec. 4	342,888	12,024	3,677	1,478	247	1,845	42,497	1,451	562	733	497	616	24,549	90,176	26,106
Dec. 11	349,001	13,308	3,685	1,451	246	1,841	42,372	1,342	544	694	525	627	22,744	89,379	29,996
Dec. 18	340,070	12,984	3,700	1,463	236	1,832	42,246	1,521	557	662	488	624	23,722	90,015	29,083
Dec. 24	340,204	12,498	3,704	1,457	236	1,834	39,733	1,500	541	657	502	647	23,655	86,964	30,425
Dec. 31	336,501	15,376	3,659	1,427	248	1,842	39,045	1,477	541	638	572	770	23,228	88,823	30,778
Loans to foreign banks:															
Dec. 4	117,114	5,781	994	579	-	-	13,559	765	74	21	22	114	11,572	33,481	872
Dec. 11	124,431	7,250	988	560	-	-	13,807	669	69	14	50	143	10,668	34,218	3,814
Dec. 18	117,717	6,581	1,025	560	-	-	13,759	844	72	12	20	158	11,340	34,371	2,782
Dec. 24	117,540	6,268	1,032	560	-	-	11,591	811	70	11	20	173	11,316	31,892	3,425
Dec. 31	115,118	9,125	1,080	556	-	-	11,617	789	70	12	20	166	10,972	34,407	3,389
Acceptances made for foreign banks:															
Dec. 4	56,593	2,441	586	-	-	-	20,042	5	5	-	115	38	632	23,864	6,069
Dec. 11	56,660	2,220	586	-	-	-	19,745	5	5	-	115	46	537	23,259	6,289
Dec. 18	56,723	2,205	586	-	-	-	19,827	-	4	-	111	41	636	23,410	5,891
Dec. 24	57,941	2,184	586	-	-	-	19,501	5	4	-	124	44	636	23,084	6,517
Dec. 31	56,898	2,201	586	-	-	-	18,784	5	4	-	168	50	542	22,340	6,442
Other assets payable in dollars:															
Dec. 4	169,181	3,802	2,097	899	247	1,845	8,896	681	483	712	360	464	12,345	32,831	19,165
Dec. 11	167,910	3,838	2,111	891	246	1,841	8,820	668	470	680	360	438	11,539	31,902	19,893
Dec. 18	165,630	4,178	2,089	903	236	1,832	8,660	677	481	650	357	425	11,746	32,234	20,410
Dec. 24	164,723	4,046	2,086	897	236	1,834	8,641	684	467	646	358	430	11,703	32,028	20,483
Dec. 31	164,485	4,050	1,993	871	248	1,842	8,644	683	467	626	384	554	11,714	32,076	20,947

(Continued on following page)

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for December 1940 - (Continued)

(In thousands of dollars)

Assets as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
L SHORT-TERM EIGN ASSETS:															
Dec. 4	14,016	38,953	12,048	11,374	6,056	1,891	42,784	127,122	24,104	1,412	63,009	26,354	13,222	128,101	6,364
Dec. 11	13,587	39,076	12,655	11,522	6,262	2,060	44,138	129,300	23,565	1,118	65,906	25,091	12,792	128,472	6,325
Dec. 18	14,305	33,364	13,053	12,189	5,900	2,154	43,971	124,936	23,838	1,287	56,856	24,331	13,072	119,384	6,345
Dec. 24	12,776	34,606	13,823	12,144	6,129	2,209	44,426	126,113	24,205	1,471	57,159	23,814	13,587	120,236	6,425
Dec. 31	11,892	33,102	13,449	11,743	6,139	2,060	44,357	122,742	23,663	1,674	55,842	22,621	14,032	117,832	6,378
L ASSETS PAYABLE FOREIGN CURRENCIES:															
Dec. 4	793	10,110	31	62	490	62	355	11,903	19,369	790	1,121	78	1,113	22,471	607
Dec. 11	847	10,104	30	51	522	68	355	11,977	19,252	465	904	79	1,193	21,893	601
Dec. 18	855	5,135	28	51	533	66	365	7,033	19,278	457	945	77	1,307	22,064	596
Dec. 24	984	5,138	30	61	602	75	369	7,259	19,263	447	716	80	1,491	21,997	703
Dec. 31	981	5,149	30	52	566	68	389	7,235	19,300	477	846	81	1,403	22,107	710
ks own deposits road:															
Dec. 4	29	-	1	39	162	15	12	258	163	578	512	52	690	1,995	3
Dec. 11	72	-	1	32	194	21	6	326	44	255	386	52	734	1,471	2
Dec. 18	87	34	1	34	207	21	4	388	70	256	349	50	818	1,543	7
Dec. 24	137	32	1	45	281	21	7	524	57	234	254	53	1,032	1,630	2
Dec. 31	185	36	1	36	237	21	5	521	140	264	375	51	1,001	1,831	2
osits abroad for ccount of domestic ients:															
Dec. 4	581	10,032	7	-	154	-	63	10,837	19,188	170	42	-	93	19,493	29
Dec. 11	588	10,030	7	-	154	-	75	10,854	19,189	165	40	-	89	19,483	29
Dec. 18	582	5,030	7	-	154	-	79	5,852	19,189	165	43	-	161	19,558	29
Dec. 24	591	5,032	8	-	153	-	102	5,886	19,187	169	43	-	149	19,548	29
Dec. 31	589	5,036	7	-	153	-	130	5,915	19,141	170	54	-	149	19,514	1
er assets payable foreign rrencies:															
Dec. 4	183	78	23	23	174	47	280	808	18	42	567	26	330	983	575
Dec. 11	187	74	22	19	174	47	274	797	19	45	478	27	370	939	570
Dec. 18	186	71	20	17	172	45	282	793	19	36	553	27	328	963	560
Dec. 24	256	74	21	16	168	54	260	849	19	44	419	27	310	819	672
Dec. 31	207	77	22	16	176	47	254	799	19	43	417	30	253	762	707
L ASSETS PAYABLE DOLLARS:															
Dec. 4	13,223	28,843	12,017	11,312	5,566	1,829	42,429	115,219	4,735	622	61,888	26,276	12,109	105,630	5,757
Dec. 11	12,740	28,972	12,625	11,471	5,740	1,992	43,783	117,323	4,313	653	65,002	25,012	11,599	106,579	5,724
Dec. 18	13,450	28,229	13,025	12,138	5,367	2,088	43,606	117,903	4,560	830	55,911	24,254	11,765	97,320	5,749
Dec. 24	11,792	29,468	13,793	12,083	5,527	2,134	44,057	118,854	4,942	1,024	56,443	23,734	12,096	98,239	5,722
Dec. 31	10,911	27,953	13,419	11,691	5,573	1,992	43,968	115,507	4,363	1,197	54,996	22,540	12,629	95,725	5,668
ns to foreign nks:															
Dec. 4	2,340	5,442	45	5,101	956	9	5,734	19,627	2,325	429	36,386	17,212	6,487	62,839	295
Dec. 11	2,214	6,638	127	5,188	1,082	9	6,309	21,567	2,081	454	39,960	16,140	5,861	64,496	336
Dec. 18	2,949	5,491	526	5,534	627	11	5,972	21,110	2,318	621	34,388	15,768	5,980	59,075	379
Dec. 24	1,250	5,888	545	5,574	558	5	5,903	19,723	2,661	805	36,746	15,688	6,299	62,199	341
Dec. 31	784	4,607	506	5,126	614	1	5,300	16,938	2,016	936	35,504	14,791	6,703	59,950	434
eptances made for reign banks:															
Dec. 4	885	9,308	2,678	3,081	677	34	2,590	19,253	253	80	2,533	2,085	1,599	6,550	857
Dec. 11	880	8,952	3,149	3,150	705	33	2,989	19,858	296	79	2,419	1,894	1,768	6,456	798
Dec. 18	825	8,704	3,314	3,222	714	34	3,090	19,903	285	88	3,024	1,591	1,816	6,804	715
Dec. 24	818	8,642	3,694	3,289	386	33	3,193	20,055	340	91	3,651	1,575	1,896	7,553	732
Dec. 31	814	8,851	3,563	3,387	804	30	3,445	20,894	378	97	2,507	1,652	1,955	6,589	633
er assets payable dollars:															
Dec. 4	9,998	14,093	9,294	3,130	3,933	1,786	34,105	76,339	2,157	113	22,969	6,979	4,023	36,241	4,605
Dec. 11	9,646	13,382	9,349	3,133	3,953	1,950	34,485	75,898	1,936	120	22,623	6,978	3,970	35,627	4,590
Dec. 18	9,676	14,034	9,185	3,382	4,026	2,043	34,544	76,890	1,957	121	18,499	6,895	3,969	31,441	4,655
Dec. 24	9,724	14,938	9,554	3,220	4,583	2,096	34,961	79,076	1,941	128	16,046	6,471	3,901	28,487	4,649
Dec. 31	9,313	14,495	9,350	3,178	4,155	1,961	35,223	77,675	1,969	164	16,985	6,097	3,971	29,186	4,601

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for December 1940

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Dec. 4	7,445	185	501	31	15	16	96	15	985	151	1,995	3,137	1,690	263	306	569	54
Dec. 11	7,328	233	567	29	15	25	54	8	1,162	111	2,204	2,938	1,282	473	390	863	41
Dec. 18	13,589	167	133	136	14	14	273	96	2,456	344	3,633	6,057	1,783	931	1,004	1,935	181
Dec. 24	5,827	185	165	24	4	15	817	29	697	102	2,038	1,881	1,318	165	375	540	50
Dec. 31	7,939	140	99	23	2	25	1,280	21	1,124	233	2,947	1,485	3,076	98	280	378	53
Purchases of domestic securities:																	
Stocks:																	
Dec. 4	2,422	128	77	7	-	2	91	2	769	91	1,167	457	492	32	248	280	26
Dec. 11	3,587	200	510	12	13	8	54	1	954	37	1,789	622	771	17	367	384	21
Dec. 18	3,780	104	43	88	14	2	250	4	968	228	1,701	387	1,163	16	472	488	41
Dec. 24	2,897	96	112	17	-	6	816	7	532	35	1,623	285	798	3	165	168	23
Dec. 31	4,337	88	72	20	2	12	1,270	-	597	123	2,184	285	1,615	-	239	239	14
Bonds:																	
Dec. 4	2,282	55	10	21	15	10	5	-	72	3	191	1,672	381	-	34	34	4
Dec. 11	1,916	20	53	12	-	-	-	-	97	31	213	1,563	131	5	3	8	1
Dec. 18	7,585	62	65	44	-	5	23	62	1,439	27	1,727	5,184	154	-	508	508	12
Dec. 24	2,043	76	38	1	-	1	1	-	82	17	216	1,509	109	-	200	200	9
Dec. 31	1,307	17	15	1	-	8	10	-	482	30	563	446	266	-	32	32	-
Purchases of foreign securities:																	
Dec. 4	2,741	2	414	3	-	4	-	13	144	57	637	1,008	817	231	24	255	24
Dec. 11	1,825	13	4	5	2	17	-	7	111	43	202	753	380	451	20	471	19
Dec. 18	2,224	1	25	4	-	7	-	30	49	89	205	486	466	915	24	939	128
Dec. 24	887	11	15	6	4	8	-	22	83	50	199	87	411	162	10	172	18
Dec. 31	2,295	35	12	2	-	5	-	21	45	80	200	754	1,195	98	9	107	39
TOTAL SALES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Dec. 4	10,350	1,231	46	59	27	711	53	53	1,476	77	3,733	4,108	1,298	61	1,120	1,181	30
Dec. 11	7,880	1,840	110	39	1	210	96	6	1,187	174	3,663	2,924	957	35	281	316	20
Dec. 18	13,417	1,029	204	65	22	5,312	24	63	1,176	114	8,009	2,369	2,653	28	317	345	41
Dec. 24	9,192	599	280	13	13	4,964	34	18	644	40	6,605	1,689	579	-	309	309	10
Dec. 31	7,218	265	54	50	-	3,155	50	2	707	45	4,328	2,027	619	18	207	225	19
Sales of domestic securities:																	
Stocks:																	
Dec. 4	5,177	799	22	47	25	3	40	9	1,126	61	2,132	1,109	979	61	868	929	28
Dec. 11	3,405	526	38	33	1	7	27	6	758	147	1,543	833	729	14	268	282	18
Dec. 18	3,173	605	122	42	12	11	18	3	654	75	1,542	500	825	27	251	278	28
Dec. 24	2,147	210	239	8	-	1	27	17	451	34	987	669	300	-	181	181	10
Dec. 31	2,366	153	45	47	-	4	36	2	349	26	662	1,034	472	18	161	179	19
Bonds:																	
Dec. 4	4,560	169	17	6	1	708	13	7	272	3	1,196	2,946	173	-	245	245	-
Dec. 11	3,317	1,214	72	3	-	203	58	-	283	8	1,851	1,398	56	-	11	11	1
Dec. 18	9,547	220	82	20	10	5,301	5	60	416	7	6,121	1,774	1,576	-	64	64	12
Dec. 24	6,213	45	37	4	-	4,955	2	-	140	5	5,188	847	141	-	37	37	-
Dec. 31	3,790	50	8	2	-	3,151	13	-	251	4	3,479	175	97	-	39	39	-
Sales of foreign securities:																	
Dec. 4	613	263	7	6	1	-	-	37	78	13	405	53	146	-	7	7	2
Dec. 11	1,158	100	-	3	-	-	1	-	146	19	269	693	172	21	2	23	1
Dec. 18	697	204	-	3	-	-	1	-	106	32	346	95	252	1	2	3	1
Dec. 24	832	344	4	1	13	8	5	1	53	1	430	173	138	-	91	91	-
Dec. 31	1,062	62	1	1	-	-	1	-	107	15	187	818	50	-	7	7	-
TOTAL PURCHASES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Dec. 4	751	18	-	-	-	-	-	-	-	-	18	727	-	-	6	6	-
Dec. 11	721	13	-	-	-	-	-	-	-	-	13	703	-	-	5	5	-
Dec. 18	855	9	-	-	-	-	-	-	-	-	9	833	-	-	13	13	-
Dec. 24	535	14	-	-	-	-	-	-	-	-	14	520	-	-	1	1	-
Dec. 31	757	2	-	-	-	-	-	-	-	2	4	745	1	-	7	7	-
Purchases of domestic securities:																	
Stocks:																	
Dec. 4	5	1	-	-	-	-	-	-	-	-	1	4	-	-	-	-	-
Dec. 11	44	2	-	-	-	-	-	-	-	-	2	42	-	-	-	-	-
Dec. 18	14	2	-	-	-	-	-	-	-	-	2	12	-	-	-	-	-
Dec. 24	2	-	-	-	-	-	-	-	-	2	2	1	1	-	-	-	-
Dec. 31	4	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-
Bonds:																	
Dec. 4	1	-	-	-	-	-	-	-	-	-	-	25	-	-	-	-	-
Dec. 11	25	-	-	-	-	-	-	-	-	-	-	9	-	-	-	-	-
Dec. 18	9	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-
Dec. 24	4	-	-	-	-	-	-	-	-	-	-	12	-	-	-	-	-
Dec. 31	12	-	-	-	-	-	-	-	-	-	-						
Purchases of foreign securities:																	
Dec. 4	745	17	-	-	-	-	-	-	-	-	17	722	-	-	6	6	-
Dec. 11	652	11	-	-	-	-	-	-	-	-	11	636	-	-	5	5	-
Dec. 18	832	7	-	-	-	-	-	-	-	-	7	812	-	-	13	13	-
Dec. 24	529	14	-	-	-	-	-	-	-	-	14	514	-	-	1	1	-
Dec. 31	741	2	-	-	-	-	-	-	-	-	2	732	-	-	7	7	-

(Continued on following page)

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for December 1940 - (Continued)

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
AL SALES ECUTED ABROAD FOR MESTIC ACCOUNT:																	
Dec. 4	732	-	-	-	-	-	-	-	5	-	5	727	-	-	-	-	-
Dec. 11	1,013	-	-	-	-	-	-	-	5	-	5	1,008	-	-	-	-	-
Dec. 18	952	-	-	-	-	-	-	-	4	-	4	948	-	-	-	-	-
Dec. 24	725	-	-	-	-	-	-	-	-	-	-	725	-	-	-	-	-
Dec. 31	680	-	-	-	-	-	-	-	34	1	35	645	-	-	-	-	-
les of mestic securities:																	
Stocks:																	
Dec. 4	15	-	-	-	-	-	-	-	-	-	-	15	-	-	-	-	-
Dec. 11	43	-	-	-	-	-	-	-	4	-	4	39	-	-	-	-	-
Dec. 18	120	-	-	-	-	-	-	-	4	-	4	116	-	-	-	-	-
Dec. 24	133	-	-	-	-	-	-	-	-	-	-	133	-	-	-	-	-
Dec. 31	10	-	-	-	-	-	-	-	-	1	1	9	-	-	-	-	-
Bonds:																	
Dec. 4	6	-	-	-	-	-	-	-	-	-	-	6	-	-	-	-	-
Dec. 11	324	-	-	-	-	-	-	-	-	-	-	324	-	-	-	-	-
Dec. 18	11	-	-	-	-	-	-	-	-	-	-	11	-	-	-	-	-
Dec. 24	62	-	-	-	-	-	-	-	-	-	-	62	-	-	-	-	-
Dec. 31	117	-	-	-	-	-	-	-	-	-	-	117	-	-	-	-	-
les of reign securities:																	
Dec. 4	711	-	-	-	-	-	-	-	5	-	5	706	-	-	-	-	-
Dec. 11	646	-	-	-	-	-	-	-	1	-	1	645	-	-	-	-	-
Dec. 18	821	-	-	-	-	-	-	-	-	-	-	821	-	-	-	-	-
Dec. 24	530	-	-	-	-	-	-	-	-	-	-	530	-	-	-	-	-
Dec. 31	553	-	-	-	-	-	-	-	34	-	34	519	-	-	-	-	-

Foreign Balances in Brokerage Accounts as Reported by Brokers and Dealers in the United States for December 1940

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
ign debit balances: e from abroad)																	
Dec. 4	26,544	1,857	1,310	496	43	46	566	291	1,052	1,867	7,528	10,679	6,351	103	1,643	1,746	240
Dec. 11	27,067	1,922	1,653	495	44	46	573	290	1,127	1,882	8,032	10,878	6,144	112	1,635	1,747	266
Dec. 18	27,130	1,910	1,851	495	42	45	574	282	1,188	1,968	8,355	10,586	6,119	121	1,707	1,828	242
Dec. 24	26,207	1,828	1,239	492	45	46	571	267	1,127	1,966	7,581	10,557	6,030	118	1,679	1,797	242
Dec. 31	26,290	1,861	1,229	481	42	47	567	280	1,277	2,023	7,807	10,190	6,129	112	1,716	1,828	336
ign credit balances: e to abroad)																	
Dec. 4	48,966	3,061	6,234	768	47	138	6,449	118	13,223	1,747	31,785	2,565	12,202	225	1,655	1,880	534
Dec. 11	49,238	2,996	6,129	769	46	80	6,644	117	12,759	2,083	31,623	2,729	12,575	239	1,527	1,766	545
Dec. 18	50,170	3,022	6,138	753	42	79	6,992	125	12,472	2,075	31,698	2,146	13,931	213	1,605	1,818	577
Dec. 24	50,327	2,795	7,026	768	60	82	7,447	151	12,338	2,073	32,740	2,192	13,201	214	1,382	1,596	598
Dec. 31	50,042	2,799	7,119	781	54	53	7,643	128	12,218	2,102	32,897	1,776	13,400	214	1,157	1,371	598

Security Transactions in Joint Foreign Arbitrage Accounts as Reported by Brokers and Dealers in the United States for December 1940

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES:																	
Dec. 4	199	30	-	-	-	-	-	-	-	-	30	166	3	-	-	-	-
Dec. 11	840	1	-	-	-	-	-	-	-	-	1	839	-	-	-	-	-
Dec. 18	473	60	-	-	-	-	-	-	-	-	60	404	9	-	-	-	-
Dec. 24	220	28	-	-	-	-	-	-	-	-	28	189	3	-	-	-	-
Dec. 31	247	-	-	-	-	-	-	-	-	-	-	241	6	-	-	-	-
Purchases of domestic securities:																	
Stocks:																	
Dec. 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
Dec. 4	27	27	-	-	-	-	-	-	-	-	27	-	-	-	-	-	-
Dec. 11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 18	60	60	-	-	-	-	-	-	-	-	60	-	-	-	-	-	-
Dec. 24	28	28	-	-	-	-	-	-	-	-	28	-	-	-	-	-	-
Dec. 31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchases of foreign securities:																	
Dec. 4	172	3	-	-	-	-	-	-	-	-	3	166	3	-	-	-	-
Dec. 11	840	1	-	-	-	-	-	-	-	-	1	839	-	-	-	-	-
Dec. 18	413	-	-	-	-	-	-	-	-	-	-	404	9	-	-	-	-
Dec. 24	192	-	-	-	-	-	-	-	-	-	-	189	3	-	-	-	-
Dec. 31	247	-	-	-	-	-	-	-	-	-	-	241	6	-	-	-	-
TOTAL SALES IN THE UNITED STATES:																	
Dec. 4	255	61	-	-	-	-	-	-	-	-	61	194	-	-	-	-	-
Dec. 11	363	-	-	-	-	-	-	-	-	-	-	363	-	-	-	-	-
Dec. 18	430	64	-	-	-	-	-	-	-	-	64	366	-	-	-	-	-
Dec. 24	273	29	-	-	-	-	-	-	-	-	29	244	-	-	-	-	-
Dec. 31	290	2	-	-	-	-	-	-	-	-	2	288	-	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
Dec. 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
Dec. 4	27	27	-	-	-	-	-	-	-	-	27	-	-	-	-	-	-
Dec. 11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 18	60	60	-	-	-	-	-	-	-	-	60	-	-	-	-	-	-
Dec. 24	28	28	-	-	-	-	-	-	-	-	28	-	-	-	-	-	-
Dec. 31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales of foreign securities:																	
Dec. 4	228	34	-	-	-	-	-	-	-	-	34	194	-	-	-	-	-
Dec. 11	363	-	-	-	-	-	-	-	-	-	-	363	-	-	-	-	-
Dec. 18	370	4	-	-	-	-	-	-	-	-	4	366	-	-	-	-	-
Dec. 24	245	1	-	-	-	-	-	-	-	-	1	244	-	-	-	-	-
Dec. 31	290	2	-	-	-	-	-	-	-	-	2	288	-	-	-	-	-

Foreign Purchases and Sales of Domestic Securities[1]

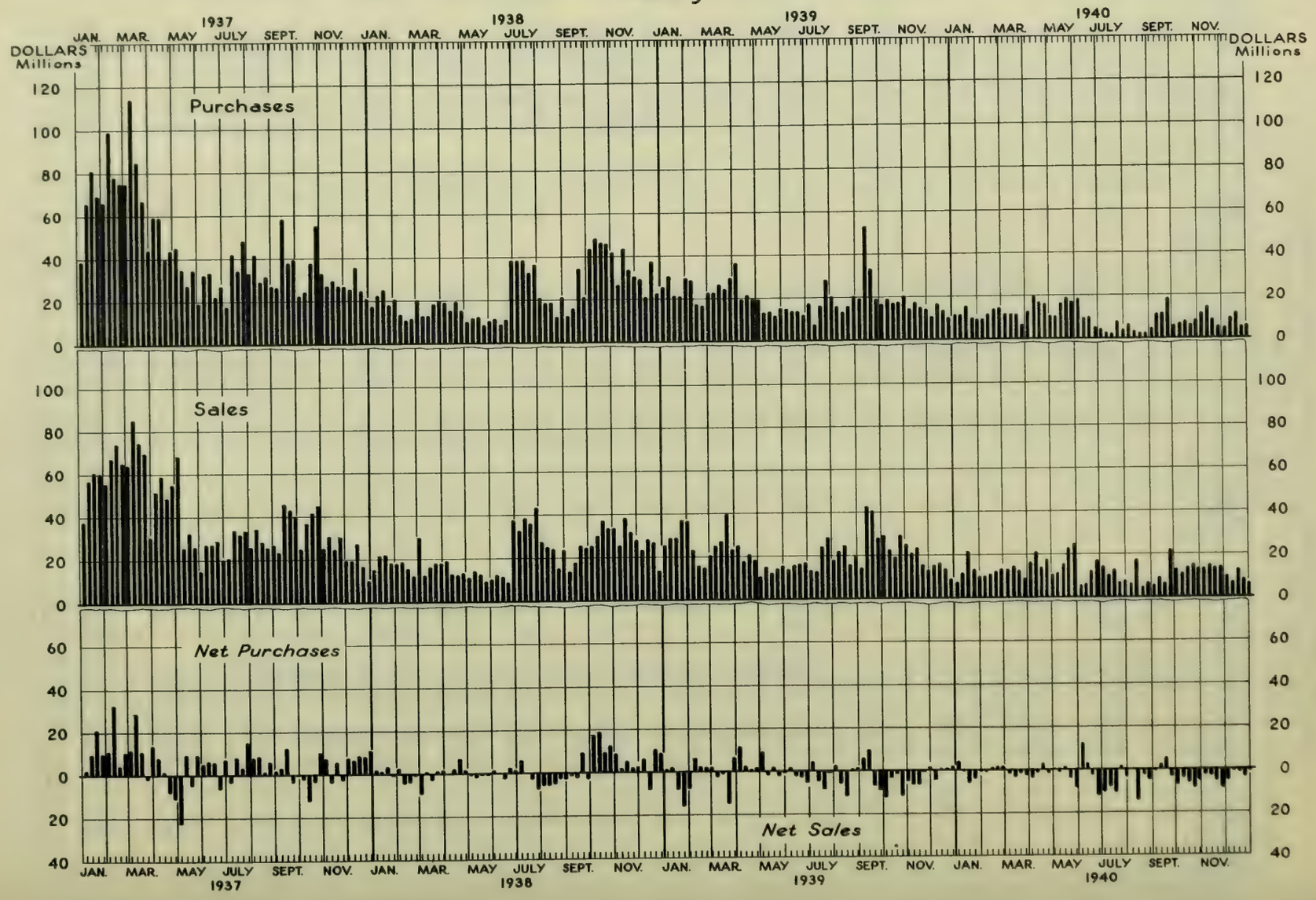
(In thousands of dollars)

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1937-Jan. 6....	38,171	37,056	1,115
13....	65,591	56,170	9,421
20....	81,012	60,013	20,999
27....	68,904	59,867	9,037
Feb. 3....	65,470	55,056	10,414
10....	98,866	66,819	32,047
17....	77,632	73,754	3,878
24....	74,863	64,632	10,231
Mar. 3....	74,784	63,616	11,168
10....	113,812	85,119	28,693
17....	84,365	74,045	10,320
24....	66,507	69,074	-2,567
31....	43,680	30,086	13,594
Apr. 7....	58,751	50,982	7,769
14....	58,729	58,162	567
21....	39,674	48,278	-8,604
28....	43,143	54,898	-11,755
May 5....	44,852	67,685	-22,833
12....	34,423	25,111	9,312
19....	26,800	32,184	-5,384
26....	34,169	25,316	8,853
June 2....	18,912	14,271	4,641
9....	31,995	26,171	5,824
16....	32,783	26,962	5,821
23....	21,651	28,638	-6,987
30....	26,474	19,865	6,609
July 7....	16,717	20,597	-3,880
14....	41,309	33,482	7,827
21....	34,326	31,427	2,899
28....	48,503	33,337	15,166
Aug. 4....	32,886	25,129	7,757
11....	41,681	33,544	8,137
18....	28,433	27,762	671
25....	31,062	25,222	5,840
Sept. 1....	26,590	25,761	829
8....	26,093	23,110	2,983
15....	57,789	45,416	12,373
22....	37,904	42,671	-4,767
29....	38,753	39,000	-247
Oct. 6....	22,337	24,753	-2,416
13....	24,008	36,652	-12,644
20....	37,540	41,240	-3,700
27....	54,514	44,618	9,896
Nov. 3....	32,346	24,798	7,548
10....	26,527	30,716	-4,189
17....	29,423	24,081	5,342
24....	26,339	29,814	-3,475
Dec. 1....	26,062	19,104	6,958
8....	25,512	19,482	6,030
15....	35,481	26,796	8,685
22....	24,631	16,525	8,106
29....	20,602	9,888	10,714
1938-Jan. 5....	17,083	15,195	1,888
12....	22,268	21,189	1,079
19....	24,699	21,609	3,090
26....	17,822	17,942	-120
Feb. 2....	20,255	18,017	2,238
9....	13,626	18,587	-4,961
16....	10,704	15,302	-4,598
23....	11,021	11,833	-812
Mar. 2....	20,043	29,772	-9,729
9....	12,462	11,806	656
16....	12,986	15,846	-2,860
23....	18,619	17,759	860
30....	19,355	17,704	1,651
Apr. 6....	18,967	19,058	-91
13....	14,702	12,630	2,072
20....	19,312	12,406	6,906
27....	14,912	13,401	1,511
1938-May 4....	9,765	11,085	-1,320
11....	11,852	14,356	-2,504
18....	12,105	12,553	-448
25....	8,816	9,291	-475
June 1....	10,405	9,983	422
8....	11,682	12,383	-701
15....	9,021	11,977	-2,956
22....	11,375	9,257	2,118
29....	38,260	37,841	419
July 6....	38,619	32,628	5,991
13....	38,121	38,613	-492
20....	32,653	35,895	-3,242
27....	36,049	43,931	-7,882
Aug. 3....	20,541	27,220	-6,679
10....	18,739	24,969	-6,230
17....	18,802	23,812	-5,010
24....	11,570	14,965	-3,395
31....	20,801	23,853	-3,052
Sept. 7....	12,060	13,819	-1,759
14....	15,463	18,411	-2,948
21....	34,063	25,408	8,655
28....	20,902	24,745	-3,843
Oct. 5....	43,286	26,139	17,147
12....	48,449	29,888	18,561
19....	46,441	37,402	9,039
26....	45,644	33,412	12,232
Nov. 2....	41,470	33,198	8,272
9....	26,885	25,402	1,483
16....	43,426	38,193	5,233
23....	33,318	31,704	1,614
30....	30,735	28,197	2,538
Dec. 7....	29,389	23,352	6,037
14....	20,646	28,398	-7,752
21....	37,587	26,963	10,624
28....	22,343	13,624	8,719
1939-Jan. 4....	25,529	24,960	569
11....	30,039	28,178	1,861
18....	21,367	29,874	-8,507
25....	20,784	37,180	-16,396
Feb. 1....	29,450	36,458	-7,008
8....	28,615	23,014	5,601
15....	17,529	15,519	2,010
22....	16,502	14,868	1,634
Mar. 1....	22,205	20,272	1,933
8....	22,675	25,232	-2,557
15....	26,725	27,207	-482
22....	24,587	39,669	-15,082
29....	29,386	23,209	6,177
Apr. 5....	36,475	25,365	11,110
12....	19,977	17,962	2,015
19....	21,239	20,677	562
26....	19,851	18,524	1,327
May 3....	19,699	10,723	8,976
10....	13,402	15,120	-1,718
17....	13,630	12,008	1,622
24....	11,579	14,041	-2,462
31....	15,115	15,265	-150
June 7....	14,902	13,522	1,380
14....	13,136	15,430	-2,294
21....	13,162	15,837	-2,675
28....	11,127	16,353	-5,226
July 5....	17,512	13,128	4,384
12....	7,832	12,749	-4,917
19....	16,348	24,653	-8,305
26....	28,125	28,866	-741
Aug. 2....	20,542	18,308	2,234
9....	15,561	21,304	-5,743
16....	12,867	24,466	-11,599
23....	15,766	15,513	253
30....	20,453	19,904	549
1939-Sept. 6....	19,989	14,312	5,677
13....	52,564	42,611	9,953
20....	33,127	40,019	-6,892
27....	19,024	28,016	-8,992
Oct. 4....	16,932	29,373	-12,441
11....	19,364	22,395	-3,031
18....	17,162	18,811	-1,649
25....	17,784	29,487	-11,703
Nov. 1....	20,228	25,120	-4,892
8....	14,648	20,862	-6,214
15....	17,464	23,674	-6,210
22....	15,175	15,666	-491
29....	14,267	13,367	900
Dec. 6....	10,824	15,064	-4,240
13....	16,774	16,437	337
20....	13,662	13,382	280
27....	10,528	8,782	1,746
1940-Jan. 3....	11,269	7,169	4,100
10....	11,158	11,498	-340
17....	15,309	21,266	-5,957
24....	9,969	13,686	-3,717
31....	9,192	10,056	-864
Feb. 7....	9,307	10,094	-787
14....	11,506	11,024	482
21....	13,462	12,194	1,268
28....	14,835	13,520	1,315
Mar. 6....	11,723	13,056	-1,333
13....	11,518	14,911	-3,393
20....	11,217	12,777	-1,560
27....	6,176	9,009	-2,833
Apr. 3....	12,778	16,316	-3,538
10....	19,870	21,064	-1,194
17....	16,998	14,067	2,931
24....	16,284	17,826	-1,542
May 1....	10,635	10,496	139
8....	10,392	11,665	-1,273
15....	16,102	15,075	1,027
22....	19,019	22,819	-3,800
29....	17,043	24,823	-7,780
June 5....	18,498	5,928	12,570
12....	9,678	6,598	3,080
19....	9,996	12,611	-2,615
26....	5,034	17,189	-12,155
July 3....	4,228	14,682	-10,454
10....	2,434	10,607	-8,173
17....	2,135	12,921	-10,786
24....	7,908	6,892	1,016
31....	3,826	7,391	-3,565
Aug. 7....	6,171	6,131	40
14....	3,002	17,682	-14,680
21....	2,294	4,844	-2,550
28....	2,244	6,914	-4,670
Sept. 4....	4,376	5,336	-960
11....	11,425	9,138	2,287
18....	11,601	6,218	5,383
25....	18,590	21,963	-3,373
Oct. 2....	6,145	13,198	-7,053
9....	6,873	10,898	-4,025
16....	7,799	13,860	-6,061
23....	6,437	15,114	-8,677
30....	8,300	13,304	-5,004
Nov. 6....	11,258	13,671	-2,413
13....	14,583	14,921	-338
20....	8,466	13,664	-5,198
27....	5,116	14,143	-9,027
Dec. 4....	4,752	9,770	-5,018
11....	5,870	6,791	-921
18....	11,556	12,803	-1,247
25....	5,163	8,394	-3,231
1941-Jan. 1....	5,771	6,172	-401

1/ Includes transactions executed in the United States for foreign account, executed abroad for domestic account, and transactions in joint foreign arbitrage accounts as reported by banks, bankers, brokers, and dealers in the United States.

FOREIGN PURCHASES AND SALES OF U.S. DOMESTIC SECURITIES

Weekly



Purchases and Sales of Foreign Exchange, Spot and Forward, as Reported by Banks and Bankers in the United States for December 1940

(In thousands of dollars)

Transactions during week ended:	Currency of:																
	Grand total	United Kingdom	France	Bel-gium	Ger-many	Italy	Nether-lands	Sweden	Swit-zerland	Other Europe	Total Europe	Canada	Latin Amer-ica	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
L PURCHASES:																	
Dec. 4 Spot.....	19,212	6,820	129	179	273	981	186	146	2,700	208	11,622	2,016	1,187	2,263	1,176	3,439	948
Dec. 4 Forward...	2,062	944	5	2	-	39	-	-	3	8	1,001	349	210	200	302	502	-
Dec. 11 Spot.....	16,183	5,241	186	6	199	1,284	65	140	2,957	196	10,274	2,481	585	1,480	993	2,473	370
Dec. 11 Forward...	1,848	1,063	-	2	1	43	-	-	28	3	1,140	137	102	175	294	469	-
Dec. 18 Spot.....	15,237	6,577	255	57	121	892	22	210	1,091	163	9,388	2,422	560	1,254	1,028	2,282	585
Dec. 18 Forward...	2,212	678	-	3	3	33	-	-	-	-	717	601	72	626	196	822	-
Dec. 24 Spot.....	13,300	4,605	153	3	173	585	22	94	1,775	205	7,615	1,665	612	1,611	1,183	2,794	614
Dec. 24 Forward...	1,140	297	-	-	-	23	7	-	11	7	345	326	-	317	152	469	-
Dec. 31 Spot.....	15,787	5,966	97	83	52	229	532	87	3,018	411	10,475	2,287	458	1,119	845	1,964	603
Dec. 31 Forward...	2,088	851	2	-	-	16	-	-	7	2	878	569	-	426	215	641	-
chases from banks:																	
Dec. 4 Spot.....	13,400	4,216	38	178	181	482	182	136	2,503	197	8,113	1,241	901	1,977	1,093	3,070	75
Dec. 4 Forward...	1,152	647	5	-	-	39	-	-	3	-	694	123	1	32	302	334	-
Dec. 11 Spot.....	11,430	3,341	61	-	168	920	59	116	2,510	178	7,353	1,341	460	1,282	960	2,242	34
Dec. 11 Forward...	1,474	878	-	-	1	43	-	-	28	3	953	137	32	58	294	352	-
Dec. 18 Spot.....	10,743	4,535	17	51	104	641	13	202	990	154	6,707	1,519	503	942	987	1,929	85
Dec. 18 Forward...	1,492	597	-	-	3	31	-	-	-	-	631	3	55	607	196	803	-
Dec. 24 Spot.....	10,100	3,542	22	3	156	453	19	93	1,637	201	6,126	943	449	1,322	1,094	2,416	166
Dec. 24 Forward...	765	50	-	-	-	23	-	-	7	7	87	326	-	200	152	352	-
Dec. 31 Spot.....	12,257	4,701	24	27	46	163	475	84	2,942	407	8,869	1,571	363	630	741	1,371	83
Dec. 31 Forward...	1,156	515	2	-	-	16	-	-	7	2	542	128	-	271	215	486	-
chases from stomers other an banks:																	
Dec. 4 Spot.....	5,812	2,604	91	1	92	499	4	10	197	11	3,509	775	286	286	83	369	873
Dec. 4 Forward...	910	297	-	2	-	-	-	-	-	8	307	226	209	168	-	168	-
Dec. 11 Spot.....	4,753	1,900	125	6	31	364	6	24	447	18	2,921	1,140	125	198	33	231	336
Dec. 11 Forward...	374	185	-	2	-	-	-	-	-	-	187	-	70	117	-	117	-
Dec. 18 Spot.....	4,494	2,042	238	6	17	251	9	8	101	9	2,681	903	57	312	41	353	500
Dec. 18 Forward...	720	81	-	3	-	2	-	-	-	-	86	598	17	19	-	19	-
Dec. 24 Spot.....	3,200	1,063	131	-	17	132	3	1	138	4	1,489	722	163	289	89	378	448
Dec. 24 Forward...	375	247	-	-	-	-	7	-	4	-	258	-	-	117	-	117	-
Dec. 31 Spot.....	3,530	1,265	73	56	6	66	57	3	76	4	1,606	716	95	489	104	593	520
Dec. 31 Forward...	932	336	-	-	-	-	-	-	-	-	336	441	-	155	-	155	-
L SALES:																	
Dec. 4 Spot.....	17,850	6,493	205	-	261	993	40	138	3,038	214	11,382	2,029	1,209	1,166	1,463	2,629	601
Dec. 4 Forward...	3,186	1,472	-	-	-	-	-	-	-	-	1,472	351	247	1,043	73	1,116	-
Dec. 11 Spot.....	16,109	6,532	185	11	205	1,299	78	118	2,159	224	10,811	2,086	480	1,134	1,295	2,429	303
Dec. 11 Forward...	1,809	1,167	-	-	-	-	-	-	-	-	1,167	139	146	288	69	357	-
Dec. 18 Spot.....	15,347	6,123	320	-	137	953	59	277	1,353	178	9,400	2,522	436	1,513	1,076	2,589	400
Dec. 18 Forward...	1,969	632	-	-	2	-	-	-	-	-	634	590	124	531	90	621	-
Dec. 24 Spot.....	12,752	4,946	107	4	185	677	198	94	1,590	210	8,011	1,556	441	999	1,221	2,220	524
Dec. 24 Forward...	1,636	296	-	-	-	-	-	-	-	5	301	396	119	841	19	860	-
Dec. 31 Spot.....	15,547	6,409	168	27	58	232	63	98	3,328	329	10,712	2,077	663	875	908	1,783	312
Dec. 31 Forward...	2,041	828	-	-	-	-	-	-	-	-	828	670	6	449	88	537	-
es to banks:																	
Dec. 4 Spot.....	7,066	2,618	46	-	147	360	-	92	1,245	67	4,575	999	307	312	428	740	465
Dec. 4 Forward...	2,014	407	-	-	-	-	-	-	-	-	407	329	238	1,015	25	1,040	-
Dec. 11 Spot.....	5,837	1,731	86	7	63	634	56	24	1,295	49	3,945	1,086	143	279	186	465	198
Dec. 11 Forward...	604	112	-	-	-	-	-	-	-	-	112	73	130	276	13	289	-
Dec. 18 Spot.....	5,542	1,547	45	-	66	394	56	57	872	23	3,060	1,122	160	622	280	902	298
Dec. 18 Forward...	1,196	81	-	-	2	-	-	-	-	-	83	552	50	502	9	511	-
Dec. 24 Spot.....	5,649	1,650	24	3	49	450	-	49	1,282	126	3,633	1,080	161	243	126	369	406
Dec. 24 Forward...	1,313	242	-	-	-	-	-	-	-	5	247	224	1	834	7	841	-
Dec. 31 Spot.....	6,351	1,856	47	20	9	132	49	69	2,244	263	4,689	887	199	135	242	377	199
Dec. 31 Forward...	1,813	613	-	-	-	-	-	-	-	-	613	668	-	449	83	532	-
es to customers her than banks:																	
Dec. 4 Spot.....	10,764	3,875	159	-	114	633	40	46	1,793	147	6,807	1,030	902	854	1,035	1,889	136
Dec. 4 Forward...	1,172	1,065	-	-	-	-	-	-	-	-	1,065	22	9	28	48	76	-
Dec. 11 Spot.....	10,272	4,801	99	4	142	665	22	94	854	175	6,866	1,000	337	855	1,109	1,964	105
Dec. 11 Forward...	1,205	1,055	-	-	-	-	-	-	-	-	1,055	66	16	12	56	68	-
Dec. 18 Spot.....	9,805	4,576	275	-	71	559	3	220	481	155	6,340	1,400	276	891	796	1,687	102
Dec. 18 Forward...	773	551	-	-	-	-	-	-	-	-	551	38	74	29	81	110	-
Dec. 24 Spot.....	7,103	3,296	83	1	136	227	198	45	308	84	4,378	476	280	756	1,095	1,851	118
Dec. 24 Forward...	323	54	-	-	-	-	-	-	-	-	54	132	118	7	12	19	-
Dec. 31 Spot.....	9,196	4,553	121	7	49	100	14	29	1,084	66	6,023	1,190	464	740	666	1,406	113
Dec. 31 Forward...	228	215	-	-	-	-	-	-	-	-	215	2	6	-	5	5	-

Outstanding Forward Exchange Contracts as Reported by Banks and Bankers in the United States during December 1940

(In thousands of dollars)

Contracts as of following dates	Currency of: Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASE CONTRACTS:																	
Dec. 4	44,886	27,158	277	579	-	15	722	-	7	20	28,778	9,232	1,949	3,652	1,275	4,927	-
Dec. 11	40,955	24,171	271	564	-	25	667	-	19	11	25,728	8,873	1,829	3,002	1,523	4,525	-
Dec. 18	39,649	22,266	271	567	2	25	666	-	5	12	23,814	9,247	1,857	3,142	1,589	4,731	-
Dec. 24	38,132	20,391	268	567	-	19	667	-	9	18	21,939	9,454	1,847	3,169	1,723	4,892	-
Dec. 31	34,983	18,197	271	550	-	9	607	10	15	11	19,670	9,548	1,674	3,176	915	4,091	-
Contracts for purchases from foreign customers:																	
Dec. 4	22,451	13,891	88	331	-	2	255	-	-	-	14,567	4,767	1,272	621	1,224	1,845	-
Dec. 11	18,609	13,455	88	331	-	2	255	-	-	-	14,131	1,270	1,272	476	1,460	1,936	-
Dec. 18	17,830	12,324	88	331	2	2	255	-	-	-	13,002	1,565	1,290	467	1,506	1,973	-
Dec. 24	19,721	11,218	88	331	-	2	255	-	-	-	11,894	4,254	1,282	633	1,658	2,291	-
Dec. 31	17,449	9,949	88	314	-	2	221	-	-	-	10,574	4,138	1,229	649	859	1,508	-
Contracts for purchases from domestic customers:																	
Dec. 4	22,435	13,267	189	248	-	13	467	-	7	20	14,211	4,465	677	3,031	51	3,082	-
Dec. 11	22,346	10,716	183	233	-	23	412	-	19	11	11,597	7,603	557	2,526	63	2,589	-
Dec. 18	21,819	9,942	183	236	-	23	411	-	5	12	10,812	7,682	567	2,675	83	2,758	-
Dec. 24	18,411	9,173	180	236	-	17	412	-	9	18	10,045	5,200	565	2,536	65	2,601	-
Dec. 31	17,534	8,248	183	236	-	7	386	10	15	11	9,096	5,410	445	2,527	56	2,583	-
TOTAL SALES CONTRACTS:																	
Dec. 4	46,731	24,774	194	984	-	35	1,328	-	9	14	27,338	9,337	1,489	8,101	466	8,567	-
Dec. 11	44,153	23,215	174	967	-	33	1,275	-	-	14	25,678	9,005	1,597	7,421	448	7,869	4
Dec. 18	43,194	21,974	174	922	2	31	1,274	-	1	14	24,392	9,227	1,694	7,408	473	7,881	-
Dec. 24	42,902	21,126	174	922	-	31	1,275	-	-	18	23,546	9,412	1,806	7,684	454	8,138	-
Dec. 31	39,521	18,643	174	845	-	31	1,237	10	-	18	20,958	9,478	1,430	7,190	465	7,655	-
Contracts for sale to foreign customers:																	
Dec. 4	19,266	8,926	11	829	-	2	795	-	9	-	10,572	3,508	1,235	3,793	158	3,951	-
Dec. 11	19,023	9,094	11	829	-	-	742	-	-	-	10,676	3,523	1,327	3,393	104	3,497	-
Dec. 18	18,628	8,230	11	784	-	-	742	-	-	-	9,767	4,048	1,361	3,343	109	3,452	-
Dec. 24	18,819	8,156	11	784	-	-	742	-	-	-	9,693	4,017	1,363	3,643	103	3,746	-
Dec. 31	18,102	7,931	11	758	-	-	742	10	-	-	9,452	4,235	1,163	3,143	109	3,252	-
Contracts for sale to domestic customers:																	
Dec. 4	27,465	15,848	183	155	-	33	533	-	-	14	16,766	5,829	254	4,308	308	4,616	-
Dec. 11	25,130	14,121	163	138	-	33	533	-	-	14	15,002	5,482	270	4,028	344	4,372	4
Dec. 18	24,566	13,744	163	138	2	31	532	-	1	14	14,625	5,179	333	4,065	364	4,429	-
Dec. 24	24,083	12,970	163	138	-	31	533	-	-	18	13,853	5,395	443	4,041	351	4,392	-
Dec. 31	21,419	10,712	163	87	-	31	495	-	-	18	11,506	5,243	267	4,047	356	4,403	-

Net Position in Foreign Currencies of Reporting Banks and Bankers in the United States for December 1940

[In thousands of dollars. Long position (+) or short position (-)]

Position as of following dates	Currency of: Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Dec. 4	-10,108	57	-279	-1,110	12	-168	-2,039	-25	-521	-391	-4,464	429	-387	-4,427	-1,331	-5,758	72
Dec. 11	-10,110	-1,306	-278	-1,112	8	-139	-2,033	-5	294	-420	-4,991	823	-320	-4,209	-1,422	-5,631	9
Dec. 18	-9,963	-598	-341	-1,049	-9	-158	-2,068	-78	28	-434	-4,707	726	-241	-4,391	-1,343	-5,734	-7
Dec. 24	-9,906	-844	-287	-1,050	-21	-230	-2,237	-78	224	-440	-4,963	793	-183	-4,337	-1,228	-5,565	12
Dec. 31	259	-14	-95	47	-12	-56	-1	-6	-301	115	-323	594	-166	-8	57	49	105

Revisions in Statistics on Capital Movements between the United States and Foreign Countries

There are shown on pages 56 through 60 revisions which it has been necessary to make in the statistics on capital movements between the United States and foreign countries for the period July 27, 1938 through September 4, 1940. Most of these revisions were made necessary by the acquisition of more complete information concerning capital movements between this country and Asia, as was indicated in the Treasury Bulletin for December 1940.

All of these revisions have been incorporated in the "Summary Tables for 1940" which appear on pages 41 and 42 of this issue of the Bulletin and also in the table on "Net Capital Movement between the United States and Foreign Countries" which appears on page 43.

Revisions - Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States For the period July 27, 1938 through September 4, 1940

(In thousands of dollars)

Liabilities as of following dates	Total short-term foreign liabilities		Total liabilities payable in dollars		Deposits for foreign account	
	Grand total	Far East	Grand total	Far East	Grand total	Far East
1938-July 27..	1,311,925	184,422	1,245,995	177,103	1,152,315	148,741
Aug. 3..	1,322,493	189,499	1,258,772	182,069	1,165,884	153,252
10..	1,333,021	194,952	1,270,231	187,265	1,173,310	159,442
17..	1,341,379	190,033	1,277,147	182,170	1,182,948	155,033
24..	1,365,776	193,651	1,299,946	185,837	1,209,059	160,096
31..	1,391,843	192,411	1,326,523	185,830	1,238,248	159,528
Sept. 7..	1,450,807	194,333	1,380,018	187,380	1,289,375	161,898
14..	1,596,623	222,335	1,522,097	215,082	1,428,057	186,483
21..	1,717,356	231,584	1,645,549	223,535	1,551,309	194,988
28..	1,751,418	226,872	1,680,046	219,638	1,596,176	193,645
Oct. 5..	1,798,411	226,279	1,731,326	219,424	1,644,882	192,250
12..	1,794,778	223,573	1,728,047	216,868	1,639,927	190,456
19..	1,886,512	235,528	1,814,688	228,982	1,700,209	203,076
26..	1,889,533	232,122	1,817,728	225,571	1,721,941	198,682
Nov. 2..	1,862,941	234,618	1,787,076	225,961	1,694,814	199,665
9..	1,874,295	235,944	1,798,310	227,224	1,687,744	196,869
16..	1,902,459	248,600	1,821,600	239,997	1,713,834	210,336
23..	1,972,172	248,007	1,889,224	238,472	1,765,766	210,577
30..	1,992,925	255,918	1,904,538	243,512	1,797,664	214,943
Dec. 7..	2,012,756	264,781	1,910,436	249,258	1,775,266	219,126
14..	2,001,040	266,384	1,903,970	254,732	1,793,541	223,995
21..	2,018,407	275,316	1,917,725	263,616	1,801,032	235,236
28..	2,041,985	281,739	1,938,616	270,019	1,823,825	239,048
1939-Jan. 4..	1,996,560	274,297	1,894,554	264,783	1,776,313	233,410
11..	2,000,516	287,034	1,904,488	278,026	1,779,063	247,239
18..	2,028,508	298,468	1,935,454	289,678	1,803,275	256,446
25..	2,039,148	293,734	1,945,454	285,086	1,822,139	252,790
Feb. 1..	2,098,424	305,819	2,003,096	295,274	1,884,017	266,213
8..	2,126,699	299,687	2,036,053	290,906	1,891,489	258,827
15..	2,131,095	303,616	2,041,005	295,361	1,918,486	265,509
22..	2,135,668	305,141	2,042,062	295,360	1,918,859	265,003
Mar. 1..	2,165,618	300,237	2,068,864	291,557	1,946,487	264,701
8..	2,180,561	297,255	2,091,146	288,883	1,962,270	262,786
15..	2,190,941	293,364	2,104,782	285,487	1,985,314	261,313
22..	2,272,950	303,897	2,173,772	296,183	2,066,506	269,844
29..	2,318,818	305,497	2,223,461	297,108	2,112,766	270,924
Apr. 5..	2,388,693	304,476	2,299,391	296,329	2,178,836	268,768
12..	2,448,758	305,399	2,354,550	296,973	2,242,673	270,929
19..	2,521,936	312,033	2,430,290	303,342	2,315,274	275,883
26..	2,563,056	308,882	2,473,828	300,862	2,355,592	273,702
May 3..	2,649,553	314,985	2,562,012	305,908	2,440,235	277,463
10..	2,659,631	316,679	2,571,381	307,246	2,453,946	277,965
17..	2,671,728	313,784	2,579,611	304,467	2,455,063	274,337
24..	2,674,836	308,958	2,587,394	299,625	2,470,248	270,828
31..	2,676,414	317,491	2,592,738	308,784	2,473,167	280,094
June 7..	2,642,229	313,936	2,559,807	305,456	2,440,021	277,387
14..	2,654,023	305,164	2,576,108	296,704	2,457,273	267,062
21..	2,665,994	306,850	2,590,829	298,017	2,474,952	269,797
28..	2,682,990	305,954	2,605,554	297,191	2,488,864	263,814
July 5..	2,684,072	311,073	2,605,367	302,075	2,487,094	265,961
12..	2,666,032	312,176	2,589,373	302,901	2,469,243	265,502
19..	2,677,374	313,453	2,599,995	303,657	2,480,720	266,190
26..	2,701,422	317,581	2,624,364	307,412	2,506,191	270,723
Aug. 2..	2,731,650	311,395	2,652,507	302,265	2,527,476	264,884
9..	2,776,405	319,788	2,694,044	310,642	2,570,344	269,244
16..	2,819,414	331,526	2,733,131	321,933	2,606,462	282,300
23..	2,923,627	338,915	2,834,230	329,470	2,698,690	286,908
30..	2,970,736	349,117	2,882,944	339,577	2,758,470	299,000
Sept. 6..	2,978,281	343,588	2,893,257	334,134	2,775,017	295,575
13..	3,026,129	351,479	2,949,848	342,315	2,833,404	301,904
20..	3,073,282	355,692	3,003,996	346,480	2,888,989	306,340
27..	3,050,679	366,548	2,981,775	357,243	2,867,862	317,430
Oct. 4..	3,025,902	366,573	2,964,719	358,034	2,857,480	318,389
11..	3,010,000	358,767	2,952,669	350,446	2,842,593	311,755
18..	3,054,406	415,860	2,998,184	406,783	2,880,814	362,934
25..	3,077,777	419,295	3,018,451	409,897	2,901,557	365,794
Nov. 1..	3,063,238	418,465	3,005,814	410,359	2,899,984	365,856
8..	3,037,748	423,715	2,984,303	415,635	2,876,235	368,542
15..	3,058,365	439,302	3,002,609	430,261	2,893,309	380,112
22..	3,025,486	442,202	2,970,356	432,316	2,860,406	382,902
29..	3,074,272	455,202	3,017,221	445,749	2,897,529	391,307
Dec. 6..	3,064,918	462,092	3,005,922	451,640	2,888,592	395,946
13..	3,064,756	470,304	3,007,137	459,039	2,884,518	402,949
20..	3,096,381	474,272	3,036,056	461,577	2,910,491	403,877
27..	3,090,573	485,793	3,027,788	472,982	2,901,909	414,332

Revisions - Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States For the Period July 27, 1938 through September 4, 1940 - (Continued)

(In thousands of dollars)

Liabilities as of following dates:	Total short-term foreign liabilities				Total liabilities payable in dollars				Deposits for foreign account			
	Grand total	Total Asia	Japan, Korea and Manchuria	China	Grand total	Total Asia	Japan, Korea and Manchuria	China	Grand total	Total Asia	Japan, Korea and Manchuria	China
1940-Jan. 3.....	3,057,028	491,359	165,360	166,998	2,996,200	478,472	158,032	166,449	2,860,889	413,924	122,026	152,733
10.....	3,099,749	506,561	172,915	168,480	3,035,550	494,085	165,759	167,810	2,897,345	420,397	128,756	148,316
17.....	3,113,487	519,399	180,048	171,508	3,049,178	506,415	172,706	170,780	2,907,039	431,812	135,481	150,742
24.....	3,116,249	506,773	162,907	174,282	3,053,175	494,677	156,774	173,601	2,912,435	420,346	121,374	152,993
31.....	3,097,384	494,793	158,731	173,771	3,038,031	483,908	153,049	173,167	2,899,185	411,201	118,620	152,443
Feb. 7.....	3,089,161	498,371	152,898	176,243	3,031,156	487,266	147,222	175,606	2,892,791	411,363	114,419	154,650
14.....	3,099,214	478,233	144,064	176,750	3,044,568	467,377	138,699	176,118	2,909,201	394,805	107,203	155,274
21.....	3,083,338	497,676	164,159	175,836	3,027,384	487,082	158,671	175,301	2,892,370	417,262	129,522	154,631
28.....	3,105,466	497,320	162,051	178,926	3,045,288	487,189	156,953	178,514	2,914,566	416,825	128,072	158,201
Mar. 6.....	3,063,794	501,267	161,115	180,162	3,002,555	492,166	156,604	179,522	2,872,210	423,486	128,787	159,020
13.....	3,087,797	509,104	161,246	181,505	3,030,141	500,319	157,003	180,894	2,902,873	433,539	129,652	160,273
20.....	3,126,355	509,055	161,797	182,113	3,068,448	499,704	157,113	181,393	2,943,821	433,432	131,773	160,606
27.....	3,148,991	509,594	157,904	180,068	3,086,363	500,699	154,041	179,299	2,961,464	435,744	129,994	158,340
Apr. 3.....	3,165,236	515,249	169,447	178,518	3,098,931	507,053	165,589	177,901	2,973,265	443,746	143,410	157,291
10.....	3,147,951	519,457	172,771	180,097	3,079,654	511,012	168,969	179,475	2,955,032	449,163	145,917	158,522
17.....	3,165,094	509,432	159,179	180,055	3,095,011	500,852	155,441	179,396	2,965,703	437,327	132,639	158,554
24.....	3,193,114	515,779	158,267	183,594	3,124,706	507,266	154,630	182,988	2,998,320	443,986	132,570	161,932
May 1.....	3,188,323	517,590	164,058	184,091	3,118,540	509,010	160,424	183,608	2,995,642	447,668	138,660	162,605
8.....	3,192,261	530,423	169,378	182,547	3,120,993	522,136	165,818	182,003	2,996,240	461,146	144,015	161,414
15.....	3,186,772	516,157	162,975	183,320	3,116,474	507,708	159,540	182,741	2,992,469	447,550	138,301	161,919
22.....	3,238,887	520,522	165,039	182,243	3,166,662	511,597	161,062	182,177	3,046,212	449,407	139,712	161,797
29.....	3,178,747	501,923	151,801	178,814	3,109,514	493,498	148,590	178,234	2,989,683	430,494	126,471	158,277
June 5.....	3,199,236	516,375	160,081	181,182	3,130,125	508,005	156,608	180,662	3,007,140	442,742	134,259	160,082
12.....	3,166,236	521,045	154,305	185,107	3,101,792	512,813	150,534	184,536	2,982,467	451,121	129,098	165,095
19.....	3,366,178	516,665	149,769	183,401	3,302,194	508,770	146,211	182,800	3,187,118	448,850	125,325	163,248
26.....	3,355,869	516,464	149,769	182,688	3,288,718	508,559	146,466	182,099	3,165,466	448,917	124,028	162,206
July 3.....	3,456,300	521,699	152,642	181,768	3,395,059	514,586	149,100	181,237	3,279,722	455,095	127,183	160,983
10.....	3,475,688	530,902	151,873	181,738	3,416,382	523,957	148,610	181,202	3,294,411	457,832	125,117	159,009
17.....	3,513,712	536,944	155,492	180,617	3,462,449	530,143	151,950	180,159	3,337,518	464,933	127,291	158,384
24.....	3,513,890	546,775	155,615	182,504	3,465,359	539,343	151,343	182,025	3,343,161	469,853	125,262	160,220
31.....	3,526,164	542,775	142,574	181,578	3,480,162	536,047	138,398	181,108	3,360,999	467,149	111,446	159,375
Aug. 7.....	3,567,386	503,526	98,186	182,026	3,521,699	497,671	93,644	181,619	3,403,052	426,573	64,990	159,192
14.....	3,611,135	506,968	96,188	184,345	3,566,222	500,402	92,342	183,874	3,449,081	428,173	64,745	157,893
21.....	3,648,695	525,573	104,946	185,345	3,604,730	518,763	101,022	184,823	3,484,983	444,720	70,620	158,753
28.....	3,660,384	529,613	102,181	185,668	3,616,396	521,625	96,941	185,203	3,497,840	447,003	66,739	158,883
Sept. 4.....	3,666,924	527,638	97,392	184,703	3,619,953	519,974	92,003	184,327	3,500,783	443,317	60,597	158,376

Revisions - Short-Term Foreign Assets as Reported by Banks and Bankers in the United States For the period August 7, 1940 through September 4, 1940

(In thousands of dollars)

Assets as of following dates:	Total short-term foreign assets			Total assets payable in dollars			Loans to foreign banks		
	Grand total	Total Asia	Japan, Korea and Manchuria	Grand total	Total Asia	Japan, Korea and Manchuria	Grand total	Total Asia	Japan, Korea and Manchuria
1940-Aug. 7.....	394,331	117,379	40,406	346,997	95,401	39,556	99,902	44,205	17,757
14.....	389,886	120,512	43,493	340,982	98,697	42,638	100,780	44,439	17,546
21.....	385,096	114,659	42,750	340,287	92,494	41,868	103,158	43,853	16,130
28.....	380,802	114,880	42,071	337,353	92,849	41,187	103,250	45,415	16,594
Sept. 4.....	385,961	118,584	45,029	341,478	96,457	44,127	104,894	45,320	15,342

Revisions - Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for the period November 9, 1938 through August 28, 1940.

(In thousands of dollars)

Transactions during week ended:	Purchases in the United States for foreign account				Sales in the United States for foreign account			
	Total purchases		Purchases of domestic securities		Total sales		Sales of domestic securities	
	Grand total	Far East	Grand total	Far East	Grand total	Far East	Grand total	Far East
1938-Nov. 9	37,399	3,004	23,657	2,679	50,597	3,246	22,122	3,219
16	43,329	2,984	37,294	2,700	37,261	1,260	32,269	1,259
23	33,796	1,574	27,206	1,301	67,476	924	26,403	924
30	32,464	11,959	27,861	11,644	29,024	4,709	25,972	4,690
Dec. 7	32,651	4,863	23,817	4,148	24,713	4,507	21,454	4,462
14	22,859	1,774	18,701	1,517	27,933	767	25,852	758
21	39,429	2,706	33,926	2,591	25,137	864	22,951	864
28	22,477	888	18,909	708	14,947	370	13,167	351
1939-Jan. 4	67,631	1,582	22,359	1,442	35,889	1,018	23,492	949
11	31,325	2,774	23,842	2,586	26,624	1,978	24,497	1,945
18	22,730	2,131	16,368	1,880	29,454	1,077	25,309	989
25	32,278	2,436	19,660	2,185	36,992	2,336	29,179	2,320
Feb. 1	38,641	5,567	27,741	5,442	51,140	2,392	29,779	2,363
8	28,444	1,802	22,549	1,367	23,544	839	19,977	827
15	19,128	905	14,617	580	16,064	665	13,877	634
22	18,296	865	14,807	511	15,037	504	13,259	456
Mar. 1	28,773	1,136	19,291	973	24,117	1,547	17,573	1,076
8	28,122	2,357	20,781	1,906	26,564	3,208	22,080	3,190
15	27,947	2,076	22,856	1,428	28,488	2,019	24,270	1,862
22	28,222	1,289	22,862	1,006	35,641	1,971	32,803	1,883
29	32,111	1,797	27,187	1,649	22,166	2,901	19,672	2,893
Apr. 5	40,446	2,531	32,187	2,427	27,161	1,547	23,617	1,401
12	24,472	1,308	18,728	1,188	18,125	879	14,715	878
19	24,350	962	19,561	800	20,675	1,709	18,155	1,156
26	23,696	2,053	18,884	1,806	19,985	7,608	17,273	7,561
May 3	42,162	1,164	17,977	889	71,152	435	9,688	428
10	34,063	1,376	12,435	1,032	20,170	398	13,665	358
17	24,436	1,052	12,380	926	16,420	354	11,245	337
24	16,277	578	10,254	460	16,243	1,623	13,250	1,606
31	24,867	981	14,422	918	20,672	2,939	14,137	2,929
June 7	29,863	1,028	13,125	869	20,000	1,345	12,541	1,315
14	16,438	1,245	12,516	975	16,124	690	13,535	667
21	16,291	643	12,401	506	16,303	831	14,369	824
28	13,112	1,506	10,530	1,381	17,330	1,231	15,535	1,224
July 5	44,684	4,747	16,666	4,617	26,591	2,503	12,377	2,494
12	11,922	661	7,345	311	18,271	550	12,140	550
19	19,574	1,876	15,622	1,687	24,518	1,859	21,194	1,856
26	29,172	5,523	26,024	5,141	28,091	2,124	25,694	2,103
Aug. 2	21,781	678	17,914	459	19,285	1,210	17,324	1,165
9	18,118	1,156	14,755	792	50,997	1,641	19,439	1,622
16	14,082	887	11,241	677	25,310	506	23,672	459
23	17,456	997	14,186	858	16,098	1,738	14,625	1,709
30	22,513	1,985	19,135	1,878	20,898	1,773	18,472	1,750
Sept. 6	28,443	4,812	19,813	4,659	19,060	2,639	13,716	2,529
13	57,241	7,947	51,679	7,685	42,691	4,247	39,112	4,163
20	37,009	6,607	32,610	6,218	39,460	4,105	37,574	4,041
27	22,272	3,428	18,709	3,299	28,873	2,222	26,941	2,172
Oct. 4	27,751	3,989	16,800	3,856	29,852	2,898	27,453	2,862
11	21,911	6,084	19,240	5,868	23,825	2,496	21,719	2,469
18	20,077	2,080	17,008	1,993	19,566	1,067	17,995	1,059
25	20,696	3,430	17,693	3,311	30,177	2,959	27,992	2,944
Nov. 1	23,538	5,539	20,047	5,411	26,679	2,522	24,151	2,492
8	17,242	3,655	14,461	3,318	21,458	2,106	20,195	2,088
15	20,961	2,287	17,338	2,020	24,852	2,671	22,813	2,637
22	17,738	3,371	15,117	3,010	16,228	1,370	14,747	1,293
29	16,814	5,806	14,230	5,634	14,781	1,412	12,934	1,408
Dec. 6	17,077	1,767	10,720	1,401	17,475	3,062	14,524	3,050
13	20,378	3,676	16,700	3,438	18,138	2,824	16,104	2,811
20	27,169	3,062	13,511	1,676	15,700	308	12,874	277
27	20,806	780	10,406	655	11,790	364	8,690	364

Revisions - Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for the period November 9, 1938 through August 28, 1940 - (Continued)

(In thousands of dollars)

Transactions during week ended:	Purchases in the United States for foreign account						Sales in the United States for foreign account					
	Total purchases			Purchases of domestic securities - bonds			Total sales			Sales of domestic securities - bonds		
	Grand total	Total Asia	Japan, Korea and Manchuria	Grand total	Total Asia	Japan, Korea and Manchuria	Grand total	Total Asia	Japan, Korea and Manchuria	Grand total	Total Asia	Japan, Korea and Manchuria
1940-Jan. 3.....	19,015	1,052	145	3,920	74	33	9,684	566	36	1,487	3	-
10.....	19,481	1,289	224	2,271	69	10	13,415	526	18	1,990	54	-
17.....	20,960	2,074	332	4,757	37	7	24,363	5,655	4,311	8,929	4,325	4,282
24.....	13,075	799	190	2,978	66	2	14,962	2,687	2,139	3,930	2,170	2,121
31.....	12,425	747	44	2,662	46	14	11,248	295	6	1,551	1	-
Feb. 7.....	13,356	918	340	2,689	32	-	11,911	335	20	2,495	32	2
14.....	15,102	877	260	2,946	15	-	11,811	708	3	1,321	39	1
21.....	16,640	1,019	252	3,871	14	-	13,976	516	75	2,372	13	-
28.....	18,525	1,863	557	6,503	688	20	14,160	2,069	1,648	4,223	1,626	1,601
Mar. 6.....	17,324	847	332	4,742	38	-	14,659	3,500	2,766	5,648	2,956	2,701
13.....	16,357	1,056	229	4,012	51	-	16,881	2,849	2,226	4,376	2,195	2,183
20.....	15,608	1,189	393	2,796	47	-	14,903	886	33	2,163	35	-
27.....	8,477	662	175	1,605	44	-	10,461	605	-	3,199	122	-
Apr. 3.....	18,188	933	182	3,118	26	-	18,379	1,817	643	4,022	569	546
10.....	24,193	2,621	169	3,026	111	-	23,845	3,382	1,951	4,190	1,989	1,834
17.....	20,662	2,039	176	4,730	67	25	15,243	860	79	1,884	156	4
24.....	19,141	1,176	173	6,027	38	-	18,899	1,009	5	2,622	21	-
May 1.....	15,144	649	107	2,255	24	-	11,504	713	40	1,785	48	11
8.....	14,055	675	159	2,344	3	-	13,381	978	3	1,959	119	-
15.....	15,968	1,266	35	4,722	23	4	16,965	1,592	32	3,026	124	-
22.....	21,480	4,554	2,816	6,364	2,647	2,626	24,701	6,396	30	3,164	287	-
29.....	18,688	2,546	1,259	10,528	1,069	1,037	25,650	3,873	23	14,883	226	-
June 5.....	22,528	1,702	133	14,632	2	-	6,807	1,073	19	2,032	288	5
12.....	12,159	1,691	159	5,547	15	-	7,218	739	15	2,911	154	-
19.....	12,756	5,030	1,119	2,538	87	-	13,735	824	7	6,775	93	-
26.....	6,140	1,054	166	1,613	20	-	17,771	10,617	10,050	13,550	10,047	10,041
July 3.....	8,423	467	71	2,146	3	-	15,688	10,703	10,039	11,091	10,040	10,031
10.....	4,390	320	191	1,349	-	-	11,720	5,180	4,985	8,363	4,972	4,959
17.....	4,589	454	223	715	3	-	13,702	7,551	7,254	10,540	7,258	7,247
24.....	8,775	375	184	6,076	53	-	7,354	383	14	3,916	5	-
31.....	5,210	226	78	2,113	8	-	8,070	252	1	4,509	8	-
Aug. 7.....	7,535	556	298	4,352	34	-	6,787	352	26	2,931	3	1
14.....	4,333	642	146	965	237	-	18,380	8,753	8,523	14,170	8,495	8,494
21.....	3,265	431	189	827	14	-	5,739	264	17	2,249	5	-
28.....	3,036	314	120	1,217	7	-	7,686	2,882	2,712	4,829	2,682	2,670

Revisions - Foreign Balances in Brokerage Accounts as Reported by Brokers and Dealers in the United States for the period from January 3, 1940 through May 1, 1940

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Belgium	Germany	Italy	Nether-lands	Sweden	Switzer-land	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
eign debit balances: me from abroad)																	
Jan. 3	49,748	3,530	3,240	1,413	91	144	2,464	1,639	2,846	2,717	18,084	14,592	5,455	123	11,077	11,200	417
Jan. 10	48,598	3,574	3,085	1,485	86	132	1,805	1,555	2,764	2,846	17,332	13,768	5,467	89	11,241	11,330	701
Jan. 17	47,001	3,105	3,365	1,302	97	144	1,728	1,525	2,528	2,863	16,657	13,614	5,392	88	10,894	10,982	356
Jan. 24	46,984	3,396	2,861	1,337	69	140	1,667	1,446	2,789	2,747	16,452	13,534	5,474	176	10,948	11,124	400
Jan. 31	42,822	3,461	2,871	1,291	105	153	1,729	1,480	2,872	2,729	16,691	13,541	5,395	163	6,620	6,783	412
Feb. 7	43,534	3,657	2,763	1,484	109	158	1,910	1,466	2,767	2,776	17,090	13,977	5,599	166	6,369	6,535	333
Feb. 14	43,889	3,606	3,061	1,317	121	142	1,852	1,417	3,480	2,696	17,692	13,902	5,626	166	6,166	6,332	337
Feb. 21	43,055	3,315	3,155	1,346	105	138	2,123	1,439	3,268	2,618	17,507	13,540	5,655	81	5,980	6,061	292
Feb. 28	43,077	3,338	3,135	1,318	119	137	1,921	1,441	3,160	2,613	17,182	13,376	5,955	148	6,123	6,271	293
Mar. 6	42,984	3,486	3,048	1,255	125	139	1,971	1,484	3,117	2,769	17,394	13,438	6,092	139	5,564	5,703	357
Mar. 13	42,691	3,286	3,203	1,285	101	141	1,806	1,412	3,275	2,850	17,359	13,345	6,031	93	5,495	5,588	368
Mar. 20	42,222	3,063	3,230	1,285	130	148	1,736	1,357	3,319	2,805	17,073	13,503	6,026	148	5,122	5,270	350
Mar. 27	43,066	3,053	3,274	1,271	131	143	1,769	1,382	3,229	2,733	16,985	14,042	6,208	102	5,385	5,487	344
Apr. 3	41,371	3,055	3,223	1,179	131	129	1,638	1,288	3,236	2,800	16,679	13,046	6,036	139	5,140	5,279	331
Apr. 10	42,561	2,789	3,382	1,292	110	132	1,681	1,186	3,365	3,137	17,074	13,534	5,918	260	5,365	5,625	410
Apr. 17	42,573	2,991	2,784	1,165	113	153	1,658	1,125	3,394	3,150	16,533	12,977	6,819	224	5,548	5,772	472
Apr. 24	43,176	3,071	2,831	1,238	119	151	1,612	1,141	3,172	3,085	16,420	13,449	7,049	137	5,731	5,868	390
May 1	41,793	2,617	2,806	1,152	99	130	1,524	1,273	3,314	2,851	15,766	12,987	7,003	143	5,525	5,668	369
eign credit balances: me to abroad)																	
Jan. 3	53,142	6,871	9,332	1,275	202	96	5,462	410	15,394	1,390	40,432	4,111	5,092	154	1,252	1,406	2,101
Jan. 10	53,137	6,704	9,285	1,306	201	97	4,916	344	15,527	2,044	40,424	4,607	4,618	148	1,225	1,373	2,115
Jan. 17	53,586	6,291	9,506	1,156	170	107	4,863	314	15,594	2,095	40,096	4,431	5,389	140	1,423	1,563	2,107
Jan. 24	53,449	6,722	8,510	1,245	171	115	4,765	306	16,228	1,941	40,003	4,430	5,220	129	1,741	1,870	1,926
Jan. 31	53,858	6,378	8,448	1,116	153	101	4,781	327	15,993	2,071	39,368	5,319	5,102	103	1,981	2,084	1,985
Feb. 7	53,685	6,171	8,395	1,195	161	104	4,814	329	15,649	2,000	38,818	5,596	5,220	92	1,932	2,024	2,027
Feb. 14	53,392	6,290	8,325	1,058	146	89	4,705	324	16,060	2,075	39,072	5,464	4,898	106	1,833	1,939	2,019
Feb. 21	53,966	5,759	8,186	1,064	152	111	5,051	267	17,231	2,091	39,912	5,383	4,981	172	1,723	1,895	1,795
Feb. 28	52,883	6,183	8,116	1,016	163	86	4,817	310	16,997	2,126	39,814	4,690	4,792	111	1,708	1,819	1,768
Mar. 6	54,258	6,561	8,258	928	152	84	4,931	263	17,866	2,042	41,085	4,604	4,915	128	1,802	1,930	1,724
Mar. 13	55,420	6,919	8,525	860	193	93	4,972	267	17,878	1,939	41,646	4,882	5,286	128	1,723	1,851	1,755
Mar. 20	55,243	6,613	8,589	866	183	90	5,038	311	17,977	2,134	41,801	4,387	5,349	138	1,800	1,938	1,768
Mar. 27	53,193	6,004	7,981	868	189	87	4,500	324	17,680	1,955	39,588	4,443	5,468	60	1,873	1,933	1,761
Apr. 3	52,913	5,753	6,584	950	335	71	4,347	280	18,238	1,736	38,294	5,055	5,312	164	1,992	2,156	2,096
Apr. 10	53,958	5,864	6,536	840	338	109	5,545	302	18,740	1,667	39,941	5,090	5,154	253	1,738	1,991	1,782
Apr. 17	54,766	5,627	6,631	776	309	95	5,335	291	19,130	2,389	40,583	5,082	5,375	217	1,685	1,902	1,824
Apr. 24	54,239	5,500	6,748	724	300	101	5,498	396	19,189	2,358	40,814	4,680	4,977	215	1,767	1,982	1,786
May 1	52,961	4,940	6,437	841	305	101	5,357	256	19,417	2,338	39,992	4,257	4,709	246	1,979	2,225	1,778

Revisions - Security Transactions in Joint Foreign Arbitrage Accounts as Reported by Brokers and Dealers in the United States for the week ended May 1, 1940

(In thousands of dollars)

Transactions during week ended:	Grand total	Canada
al sales in the United States May 1, 1940	522	179
es of foreign securities May 1, 1940	214	179

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,257.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,872.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,994.5	19,825.4	156.0	1,800.0	213.2
1940-February	18,177.5	15,881.5	156.0	1,800.0	340.0
March	18,432.8	16,143.8	156.0	1,800.0	333.0
April	18,769.9	16,495.2	156.0	1,800.0	318.7
May	19,208.9	17,061.6	156.0	1,800.0	191.3
June	19,963.1	17,821.2	156.0	1,800.0	185.9
July	20,461.8	18,268.3	156.0	1,800.0	237.5
August	20,912.7	18,683.8	156.0	1,800.0	272.9
September	21,244.4	19,005.9	156.0	1,800.0	282.4
October	21,505.5	19,354.6	156.0	1,800.0	194.8
November	21,800.4	19,651.6	156.0	1,800.0	192.8
December	21,994.5	19,825.4	156.0	1,800.0	213.2
1941-January	22,115.7	19,977.6	156.0	1,800.0	182.1
February	22,231.2	20,094.7	156.0	1,800.0	180.4

Source: Daily Treasury Statements.
1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in the Gold Certificate Fund — Board of Governors, Federal Reserve System, and in the Redemption Fund — Federal Reserve notes.
2/ Reserve against United States notes and Treasury notes of 1890.
3/ Excludes gold in active portion of Stabilization Fund.

Net Movement of Gold to and from the United States

(In millions of dollars at $35 per fine ounce)

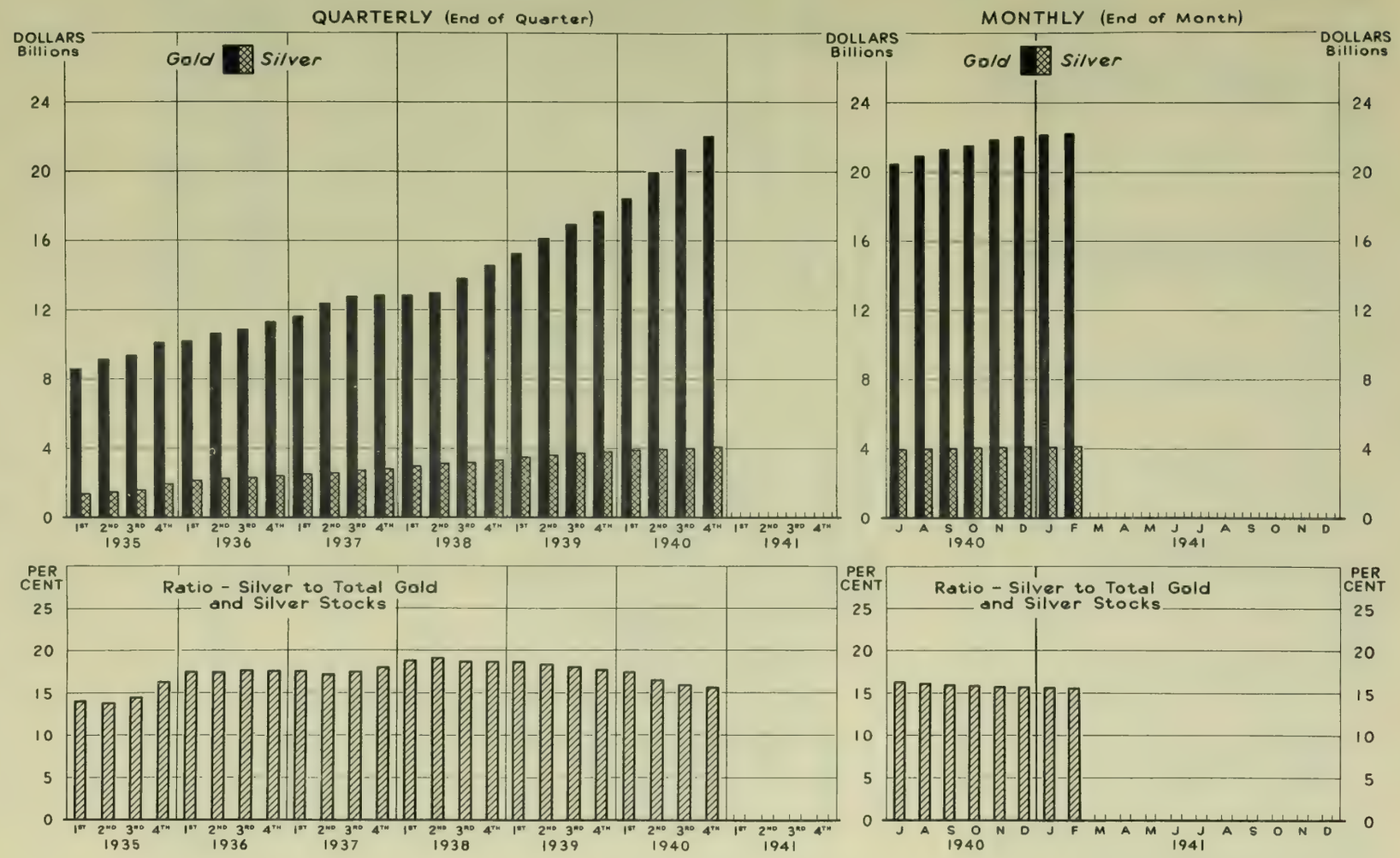
Calendar year or month	Net import from or net export (-) to:							
	United Kingdom	France	Netherlands	Switzerland	Canada	Mexico	Japan	Belgium
1934	499.9	260.2	94.3	12.4	86.8	30.3	-	8.9
1935	315.7	934.2	227.2	1.0	95.2	13.7	-	-
1936	174.1	573.7	71.0	7.5	72.6	40.0	-	3.4
1937	891.5	-13.7	6.5	54.5	111.5	38.5	246.5	90.9
1938	1,208.7	81.1	163.0	1.4	76.3	36.5	168.7	15.5
1939	1,826.4	3.8	341.6	87.0	613.0	33.6	165.6	165.2
1940	633.0	241.6	63.3	90.2	2,622.4	29.7	111.7	1.0
1940-February	21.3	-	16.2	13.9	46.9	2.0	4.9	1.0
March	35.3	-	.3	28.9	249.9	2.2	5.8	-
April	43.6	-	3.3	32.6	55.0	2.4	4.7	-
May	62.0	-	9.4	11.5	281.2	2.3	4.7	-
June	128.0	241.6	3.7	2.1	716.7	4.2	3.4	-
July	301.7	-	-	-	172.3	1.9	-	-
August	10.8	-	-	-	264.3	10.3	-	-
September	3.7	-	-	-	217.6	.5	13.2	-
October	1.7	-	-	-	222.7	.5	11.8	-
November	.9	-	-	-	262.7	.5	12.2	-
December	.1	-	-	-	80.4	.3	13.3	-
1941-January	-	-	-	.6	46.9	1.1	6.1	-
February	1.2	-	-	.3	81.5	.8	-	-

Calendar year or month	Net import from or net export (-) to:								Total net imports or net exports (-)
	British India	Australia	Philippine Islands	Colombia	Chile	Peru	China 1/	All other	
1934	76.8	1.0	12.0	16.9	5.5	1.4	16.5	9.1	1,132.0
1935	75.3	3.5	15.3	10.9	6.6	.3	9.4	30.7	1,739.0
1936	77.9	23.3	21.5	11.9	7.9	4.1	7.9	19.8	1,116.6
1937	50.8	34.7	25.4	18.4	9.4	3.1	1.6	15.9	1,585.5
1938	16.2	39.2	27.9	10.6	8.4	4.0	11.7	104.4	1,973.6
1939	53.3	74.3	35.6	23.2	10.1	5.3	28.1	108.1	3,574.2
1940	49.9	103.8	38.7	23.9	10.7	10.3	26.4	688.0	4,744.6
1940-February	6.7	4.2	1.9	-	.7	1.5	1.0	79.2	201.4
March	11.8	7.4	4.1	2.1	.7	.4	3.1	107.8	459.8
April	3.1	3.4	3.4	2.1	1.2	.5	1.7	92.9	249.9
May	4.3	5.2	2.4	2.1	1.2	1.5	4.0	43.3	435.1
June	2.4	6.6	3.9	2.1	.3	.6	1.5	45.9	1,163.0
July	-	5.3	2.8	5.9	.8	1.5	1.6	26.2	520.0
August	1.0	6.7	3.7	4.5	.9	.5	3.8	45.1	351.6
September	.5	14.6	3.8	2.3	1.1	1.1	2.7	73.0	334.1
October	.8	14.8	2.7	-	.4	.5	.6	69.5	326.0
November	2.2	14.4	3.3	-	1.0	.6	.8	31.5	330.1
December	7.4	15.0	3.3	2.8	1.1	1.2	.1	12.2	137.2
1941-January	4.5	11.1	3.2	3.2	.5	1.2	.8	155.0 2/	234.2
February	.-	6.7	2.8	-	1.1	.6	-	13.6	108.6

Source: U. S. Department of Commerce.
1/ Includes Hong Kong.
2/ From South Africa $149.7 millions.

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce $35.00; Silver per Ounce $1.29



Monetary Stocks of Gold and Silver

(In millions of dollars)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934	7,856.2	898.2	10.3
1935	9,115.6	1,463.1	13.8
1936	10,608.4	2,249.5	17.5
1937	12,318.3	2,542.1	17.2
1938	12,963.0	3,066.4	19.1
1939	16,110.1	3,605.2	18.3
1940	19,963.1	3,939.6	16.5
1940-February	18,177.0	3,850.7	17.5
March	18,433.1	3,873.1	17.4
April	18,769.9	3,901.6	17.2
May	19,208.9	3,924.6	17.0
June	19,963.1	3,939.6	16.5
July	20,462.5	3,963.7	16.2
August	20,912.8	3,982.6	16.0
September	21,244.4	4,002.2	15.9
October	21,505.5	4,022.9	15.8
November	21,800.8	4,038.9	15.6
December	21,994.8	4,060.0	15.6
1941-January	22,116.5	4,078.6	15.6
February	22,231.2 p	4,091.5 p	15.5 p

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.

Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 2/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1934	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937	938.8	503.7	5.4	-	428.6	43.3	366.9	2,806.5
1938	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1940-Feb.	1,318.8	498.9	7.7	.2	627.9	48.2	393.2	3,850.7
Mar.	1,329.2	498.7	7.2	.5	631.6	48.4	393.5	3,873.1
Apr.	1,339.2	498.7	6.7	.7	636.8	48.4	393.8	3,901.6
May	1,347.2	498.3	5.6	.5	640.8	48.8	396.0	3,924.6
June	1,353.2	498.1	3.6	.8	643.3	49.0	398.6	3,939.6
July	1,361.6	497.9	2.8	.3	647.5	49.2	401.0	3,963.7
Aug.	1,368.3	497.5	6.4	-	648.8	49.5	402.6	3,982.6
Sept.	1,373.4	497.1	4.4	-	652.4	50.0	406.6	4,002.2
Oct.	1,383.6	496.5	3.8	.1	654.2	50.6	410.9	4,022.9
Nov.	1,390.2	496.1	1.5	-	655.6	51.0	417.7	4,038.9
Dec.	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1941-Jan.	1,405.7	494.6	5.3	-	659.9	52.5	422.1	4,078.6
Feb. p.	1,411.8	494.3	5.4	.3	662.1	52.5	422.1	4,091.5

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.
1/ Valued at $1.29+ per ounce.
2/ Valued at $1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939	60.7	40.1	-	-	282.8	120.5	343.3	160.6
1940	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1940-Feb.	4.5	3.2	-	-	20.9	7.8	25.4	11.0
Mar.	5.6	4.0	-	-	11.8	4.4	17.4	8.4
Apr.	4.5	3.2	-	-	17.4	6.3	21.9	9.5
May	5.1	3.6	-	-	12.7	4.5	17.8	8.1
June	4.6	3.6	-	-	6.3	2.2	10.9	5.8
July	5.8	3.8	-	-	13.4	4.7	19.2	8.5
Aug.	4.3	3.0	-	-	10.4	3.7	14.6	6.7
Sept.	4.7	3.4	-	-	10.3	3.6	15.0	7.0
Oct.	7.9	5.6	-	-	8.0	2.8	15.9	8.4
Nov.	6.8	4.8	-	-	5.6	2.0	12.4	6.8
Dec.	7.2	5.1	-	-	9.0	3.2	16.2	8.3
1941-Jan.	6.5	4.6	-	-	7.9	2.8	14.4	7.4
Feb.	5.9	4.2	-	-	4.8	1.7	10.7	5.9

1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; at 64.64+ cents per fine ounce from December 31, 1937 to July 1, 1939; and at 71.11+ cents since July 1, 1939.
2/ Acquired at 50.01 cents per fine ounce. Executive Proclamation of August 9, 1934, repealed April 28, 1938.
3/ Acquired at various prices averaging approximately 51 cents per ounce.

Seigniorage on Silver

(Cumulative from January 1, 1934 - In millions of dollars)

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
941-January	125.3	48.7	87.6	27.7	564.7	34.7	763.4	1,062.9
February	127.0	48.7	87.6	29.6	565.9	34.7	766.5	1,069.8

asis: Daily Treasury Statements.
1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.
2/ The figures in this column are not cumulative; as the amount of bullion held increases, the potential seigniorage thereon increases.

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries						
		United States	Canada 1/	Mexico	Peru	Other	Total 2/	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
933	169,159	22,821	16,395	68,101	6,761	10,819	44,261	14,769	11,553	6,680	6,080	1,103	4,076
934	190,398	32,487	17,565	74,145	10,381	10,091	45,730	14,891	11,257	7,863	5,818	1,179	4,722
935	220,704	45,613	17,743	75,589	17,433	12,788	51,538	17,199	12,434	9,706	5,850	1,219	5,130
936	253,696	63,351	19,584	77,464	19,901	16,539	56,858	19,704	13,194	11,670	5,977	1,733	4,580
937	274,538	71,299	24,131	84,681	16,994	15,708	61,725	21,053	14,903	12,451	6,205	1,913	5,200
938	267,933	61,689	23,826	81,019	20,424	16,153	64,823	22,631	15,043	13,115	5,947	2,406	5,681
939	267,343	63,872	24,538	75,869	18,802	17,461	66,801	22,190	15,464	14,015	6,830	2,938	5,364
939-December	22,494	5,716	1,920	6,210	1,350	1,700	5,598	1,900	1,350	875	480	450	543
940-January	23,452	4,852	1,653	8,128	1,550	1,725	5,544						
February	22,088	5,611	1,690	6,785	1,250	1,650	5,102						
March	22,501	5,744	1,786	5,723	2,000	1,644	5,604						
April	24,785	6,120	1,770	8,140	1,500	1,649	5,606						
May	22,269	5,840	1,997	5,619	1,700	1,504	5,609						
June	23,423	5,373	3,096	6,511	1,400	1,437	5,606						
July	23,091	5,530	2,042	6,861	1,500	1,549	5,609						
August	22,836	4,419	1,791	8,120	1,500	1,401	5,605						
September	23,827 r	5,049	1,795	7,990	2,000r	1,388	5,605						
October	22,982	5,609	1,673	7,090	1,600	1,400	5,610						
November	5/	6,367	5/	7,104	1,600	5/	5/						
December	5/	6,499	5/	4,568	1,600	5/	5/						

ource: Annual Reports of the Director of the Mint for annual figures through 1938; releases of American Bureau of Metal Statistics for all later figures.
r Revised.
1/ Includes Newfoundland.
2/ Monthly breakdown not available after December 1939.
3/ Includes Chosen and Taiwan. Figures for 1939 have been carried forward on an estimated basis.
4/ Monthly figures and 1939 total are for "Burma, refined silver", only.
5/ Not yet reported.

Net Movement of Silver to and from the United States

(In thousands of dollars)

Calendar year or month	Net imports from or net exports (-) to: United Kingdom	Other Europe	Canada	Mexico	Cuba	Chile	Peru	Other Latin America
1934	36,521	190	438	21,995	-3,780	1,550	3,906	381
1935	245,133	2,457	12,147	58,325	-5,611	2,920	10,199	-1,228
1936	53,393	856	5,416	29,925	-8,951	1,048	7,408	2,738
1937	34,120	-25	6,798	30,203	-7,451	968	6,786	611
1938	134,264	15,396 1/	10,915	41,715	-4,342	696	7,381	2,858
1939	12,381	-656	7,078	31,597	-4,787	851	6,513	3,178
1940	343	-1,168	6,487	25,811	21	1,313	6,260	2,318
1940-February	3	-134	647	2,322	-	11	467	174
March	-	-475	309	2,556	4	202	612	221
April	209	-424	634	2,453	3	149	627	158
May	-	44	452	2,294	-	234	438	170
June	69	-19	816	1,713	-	189	618	173
July	-	13	808	1,639	-	48	505	147
August	13	4	699	1,103	-	72	395	145
September	35	1	372	1,803	4	102	652	141
October	-	4	293	2,742	-	252	373	112
November	-	2	268	2,257	3	44	458	129
December	-	-79	438	2,390	3	15	715	225
1941-January	-	-234	686	2,137	-	20	469	99
February	-363	-16	401	1,821	3	43	418	120

Calendar year or month	Net imports from or net exports (-) to: British India	China	Hong Kong	Japan	Other Asia	All other	Total net imports or exports (-)
1934	-338	21,967	2,873	303	134	34	86,174
1935	188	227	6,787	843	3,224	118	335,730
1936	3,024	69,996	3,463	2,144	342	48	170,851
1937	-	5,614	4	1,271	504	433	79,835
1938	150	-	61	2,930	10,808 2/	617	223,449
1939	-73	-	7,725	4,234	1,960	672	70,677
1940	314	1	396	10,308	1,154	1,202	54,760
1940-February	-	-	-	170	55	59	3,773
March	48	-	-	1,419	118	52	5,067
April	-	-	-	504	125	139	4,576
May	-46	1	-	721	82	22	4,411
June	-741	-	-	730	187	52	3,789
July	1,499	-	-	437	113	153	5,363
August	-156	-	-	1,410	94	149	3,927
September	-71	-	396	861	75	146	4,517
October	-35	-	-	872	70	87	4,770
November	-	-	-	1,279	76	138	4,653
December	-	-	-	644	67	149	4,567
1941-January	311	-	3	583	107	66	4,256
February	-102	-	-	263	-198	85	2,475

Source: U. S. Department of Commerce.
1/ Includes net import of $12,950,000 from France.
2/ Includes net import of $9,791,000 from Siam.

OTHER TREASURY STATISTICS

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Nationality

	Number of vessels														
	Calendar year		1940												1941
	1939	1940	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Grand total	34,192	33,422r	1,911	1,868r	2,037	2,135	3,055	3,440	4,085	4,206	3,160r	3,079	2,571r	1,875	1,825
Cleared to Canadian Great Lakes ports	7,963	8,854r	21	27	25	308	998	1,233r	1,596	1,705	1,038	997	748	158	50
Cleared to coastal and overseas ports	26,229	24,568r	1,890	1,841r	2,012	1,827	2,057	2,207r	2,489	2,501	2,122r	2,082	1,823r	1,717	1,775
American vessels	7,822	7,577r	530	511r	559	544	756	751r	856	841	644r	607	492	486	468
Foreign vessels	18,407	16,991r	1,360	1,330	1,453	1,283	1,301	1,456r	1,633	1,660	1,478	1,475	1,331r	1,231	1,307
Belgian	102	117	6	6	17	16	12	13	10	9	6	15	4	3	5
British	9,954	9,482	662	632	711	667	669	845	1,022	1,061	902	889	758	664	724
Danish	604	150	48	48	40	8	1	3	1	-	-	-	-	1	2
Dutch	653	537	59	44	57	51	45	30	44	41	40	50	40	36	52
Finnish	85	180	14	14	12	11	10	12	14	19	13	18	25	18	22
French	285	137	20	19	19	20	19	21	2	1	2	8	1	5	4
German	334	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek	247	323	28	34	23	21	19	19	27	33	42	27	25	25	22
Honduran	699	860	54	56	69	74	87	80	78	75	69	80	72	66	71
Italian	278	161	25	31	27	28	37	12	1	-	-	-	-	-	-
Japanese	793	762	76	47	53	58	66	83	63	62	57	66	76	55	54
Nicaraguan	149	95	9	4	4	8	10	9	10	9	9	7	7	9	10
Norwegian	2,744	2,225	225	238	262	192	175	180	188	176	159	138	137	155	155
Panamanian	580	746	41	61	57	52	61	55	67	56	71	67	79	79	69
Swedish	467	364	26	41	32	19	24	20	31	33	39	38	24	37	28
Other flags	433	852r	67	55	70	58	66	74r	75	85	69	72	83r	78	89

	Net registered tonnage (in thousands of tons)														
	Calendar year		1940												1941
	1939	1940	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Grand total	70,306	62,185r	4,362	4,279	4,637	4,759r	5,845	5,915r	6,340	6,331r	5,405r	5,432	5,040r	3,840	3,839
Cleared to Canadian Great Lakes ports	12,030	13,769r	65	87	81	667	1,674	2,008r	2,125	2,098	1,662	1,605	1,438	259	139
Cleared to coastal and overseas ports	58,276	48,416r	4,297	4,192	4,556	4,092r	4,171	3,907r	4,215	4,233r	3,743r	3,827	3,602r	3,581	3,700
American vessels	14,869	16,604r	1,322	1,237	1,407	1,424	1,504	1,481r	1,548	1,531	1,303r	1,399	1,204	1,244	1,186
Foreign vessels	43,407	31,812r	2,975	2,955	3,149	2,668r	2,667	2,426	2,667	2,702r	2,440	2,428	2,398r	2,337	2,514
Belgian	371	438	22	22	68	61	44	54	39	30	24	52	15	7	18
British	14,904	10,390	858	827	934	829	767	837	1,022	1,121	870	790	792	743	896
Danish	1,480	346	97	112	94	27	4	9	3	-	-	-	-	-	12
Dutch	2,968	2,000	291	225	243	221	175	98	129	126	140	152	107	93	160
Finnish	137	273	23	24	22	17	17	14	21	28	15	28	38	26	31
French	1,922	503	65	64	74	82	90	81	8	2	2	24	1	10	8
German	2,141	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek	833	988	88	109	69	74	60	67	85	99	124	75	67	71	57
Honduran	914	1,176	77	84	90	99	114	107	100	102	100	111	97	95	107
Italian	1,982	885	134	178	175	171	185	39	3	-	-	-	-	-	-
Japanese	3,839	3,784	375	233	246	288	335	341	337	330	302	335	385	277	259
Nicaraguan	65	39	6	3	1	3	4	3	4	3	3	3	3	3	3
Norwegian	7,417	5,505	588	620	669	455	433	389	426	407	373	351	373	421	399
Panamanian	2,097	2,653	139	232	222	171	220	173	228	201	236	246	288	297	285
Swedish	1,454	1,050	81	99	100	51	87	58	103	82	123	105	52	109	90
Other flags	883	1,782r	131	123	142	119r	132	156	159	171r	128	156	180r	185	189

r Revised.

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Port from which Cleared

	Number of vessels														
	Calendar year		1940												1941
	1939	1940	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Ashtabula	236	297	-	-	-	22	65	45	46	34	28	29	28	-	-
Baltimore	679	765	69	67	79	72	58	53	61	66	78	56	51	55	60
Boston	804	699	45	45	57	57	67	79	72	77	53	51	41	55	64
Buffalo	455	341	1	-	-	6	36	49	40	48	44	57	55	5	-
Corpus Christi	275	138	14	10	17	12	14	22	9	9	11	8	6	6	1
Detroit	1,013	1,218	-	-	-	20	154	197	200	170	138	151	126	62	10
Galveston	469	345	26	35	27	36	39	27	28	25	31	29	23	19	14
Houston	542	330	37	41	32	23	27	16	27	24	25	29	25	24	19
Los Angeles	1,392	1,169	133	92	97	84	88	105	86	85	97	105	103	94	99
Miami	943	1,021	100	123	121	94	133	73	77	59	52	57	65	67	63
Mobile	322	360	24	25	32	38	37	35	41	24	31	25	25	23	22
New Orleans	1,156	1,181	118	110	108	90	104	102	99	90	87	96	92	85	103
New York	3,929	3,767	319	311	339	296	314	328	325	358	282	308	288	299	295
Norfolk & Newport News	639	824	63	79	84	86	74	68	69	71	59	62	48	61	61
Philadelphia	564	684	46	64	67	57	52	56	54	51	63	55	56	63	65
Port Angeles, Wash	1,437	1,264	101	82	90	74	71	126	188	183	103	95	85	66	78
Port Arthur	309	214	20	12	24	21	21	27	17	13	15	15	17	12	8
Rochester	595	929	20	27	25	40	91	97	112	114	227	77	60	39	40
San Francisco	530	476	39	50	51	39	42	37	39	41	34	34	33	37	34
Savannah	209	152	14	8	15	16	16	18	16	18	7	11	6	7	13
Seattle	1,682	1,682	132	118	119	128	138	156	199	182	129	136	129	116	55
Toledo	642	1,131	-	-	-	74	163	179	168	158	126	126	120	17	-
Other ports	15,370	14,435	590	569	653	750	1,251	1,545	2,112	2,306	1,440	1,467	1,089	663	721
Total	34,192	33,422	1,911	1,868	2,037	2,135	3,055	3,440	4,085	4,206	3,160	3,079	2,571	1,875	1,825

	Net registered tonnage (in thousands of tons)														
	Calendar year		1940												1941
	1939	1940	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Ashtabula	601	913	-	-	-	72	174	125	162	114	96	85	85	-	-
Baltimore	1,880	2,306	208	201	232	219	166	155	189	181	236	177	166	176	186
Boston	2,530	1,685	109	138	181	126	120	144	155	187	148	123	125	129	163
Buffalo	985	695	-	-	-	9	68	102	94	111	102	75	116	18	-
Corpus Christi	1,258	619	60	50	79	57	66	98	44	38	43	35	25	24	5
Detroit	1,538	1,575	-	-	-	15	154	244	269	262	224	197	171	39	4
Galveston	1,354	954	106	99	80	96	115	81	69	60	80	60	51	57	39
Houston	2,230	1,221	130	143	110	89	118	55	104	90	94	111	91	86	68
Los Angeles	5,553	4,523	518	352	361	339	358	340	346	361	348	414	404	382	370
Miami	886	878	132	128	130	80	51	54	63	47	48	46	48	51	28
Mobile	542	561	37	46	39	49	56	49	76	37	56	39	36	41	44
New Orleans	3,071	2,926	314	273	255	216	264	237	268	236	225	290	107	241	258
New York	19,566	14,078	1,197	1,234	1,480	1,256	1,279	1,126	1,125	1,254	985	1,174	981	987	1,011
Norfolk & Newport News	1,677	2,132	153	182	221	243	193	165	191	182	152	158	140	152	165
Philadelphia	1,580	2,095	149	189	203	168	149	179	160	150	179	201	174	194	196
Port Angeles, Wash	889	947	59	57	56	54	58	97	143	148	84	74	58	59	66
Port Arthur	1,316	783	76	57	106	78	90	100	66	42	27	45	54	42	27
Rochester	1,407	1,814	65	87	81	97	163	199	187	237	227	183	156	132	135
San Francisco	2,159	1,761	144	190	202	148	151	152	148	148	117	131	[illegible]	113	123
Savannah	554	433	34	25	45	41	45	39	51	59	20	31	[illegible]	26	35
Seattle	3,198	3,054	244	201	206	221	239	254	338	357	278	254	241	221	143
Toledo	1,368	2,031	-	-	-	150	323	334	291	263	241	191	213	25	-
Other ports	14,164	14,201	627	627	570	936	1,445	1,586	1,801	1,767	1,395	1,338	1,464	645	773
Total	70,306	62,185	4,362	4,279	4,637	4,759	5,845	5,915	6,340	6,331	5,405	5,432	5,040	3,840	3,839

Treasury Department Criminal Cases in the United States District Courts 1/

	Totals by months, August 1940 - January 1941						Distribution by originating organization, January 1941				
	1940					1941					
	August	September	October	November	December	January	Alcohol Tax Unit	Bureau of Customs	Bureau of Narcotics	Secret Service Division	Income and misc. tax cases of Bureau of Internal Revenue
Inventory											
Number of cases pending first of month	18,327	20,465	21,361	20,028	18,515	18,185	14,733	249	1,922	559	332
New cases	3,052	2,949	2,724	2,493	2,775	2,731	2,120	54	306	245	6
Cases closed	914	2,053	4,057	4,006	3,105	2,868	2,224	53	350	210	31
Number of cases pending end of month	20,465	21,361	20,028	18,515	18,185	18,048	14,629	250	1,878	924	367
Net change in cases pending	+2,138	+896	-1,333	-1,513	-330	-137	-104	+1	-44	+35	-25
Disposition of cases closed											
Number transferred 2/	103	135	202	259	124	190	128	1	47	14	-
Number released, convicted, and otherwise disposed of 3/	811	1,918	3,855	3,747	2,981	2,678	2,096	52	303	196	31
Total number of cases closed	914	2,053	4,057	4,006	3,105	2,868	2,224	53	350	210	31
Percentage distribution of cases released or convicted:											
Percent released											
Before indictment	24	17	16	12	11	17	19	13	4	5	16
After indictment	21	10	6	9	8	10	11	2	4	3	52
Acquitted	4	3	5	4	5	3	3	2	7	4	16
Total released	49	30	27	25	24	30	33	17	15	12	84
Percent convicted											
Found guilty	5	5	8	8	7	6	5	12	17	5	-
Pleaded guilty	46	65	65	67	69	64	62	71	68	83	16
Total convicted	51	70	73	75	76	70	67	83	85	88	16
Sentence imposed											
Number of convictions	367	1,281	2,707	2,720	2,172	1,766	1,406	43	151	161	5
Percent of convictions 4/ resulting in:											
Imprisonment	62	61	56	60	60	57	53	79	72	70	20
Fine	20	22	24	27	23	23	24	16	12	31	40
Probation 5/	40	37	42	38	38	39	41	16	32	37	40
Average number of days imprisonment to be served	629	392	372	320	436	386	316	249	632	659	366
Average fine to be paid	$683	$258	$366	$430	$486	$266	$267	$571	$75	$276	$500
Total fines to be paid	$49,866	$71,641	$234,296	$312,151	$241,030	$109,285	$89,141	$4,000	$1,350	$13,794	$1,000

1/ Comprises criminal cases of the Alcohol Tax Unit of the Bureau of Internal Revenue, the Bureau of Customs, the Bureau of Narcotics, the Secret Service Division, and the income tax and miscellaneous tax cases referred by the Penal Division of the Bureau of Internal Revenue to the Department of Justice with recommendation for criminal prosecution.

2/ Comprises cases transferred to state, local, or other authorities for prosecution and cases closed because of duplicate prosecutions.

3/ Cases "otherwise disposed of" consist of Customs and Narcotics cases in which no arrests were made and Secret Service cases which were disposed of by lunacy hearings.

4/ Percentages do not add to 100 because a single conviction may involve more than one type of sentence.

5/ Alcohol Tax Unit figures are based on cases in which a suspended or probationary sentence only was imposed.

BULLETIN

OF THE

TREASURY DEPARTMENT

APRIL 1941

Analysis of Receipts and Disbursements
Composition of the Public Debt
Capital Movements and Monetary Data
Other Treasury Statistics

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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Balance Sheet of the Exchange Stabilization Fund
As of June 30, 1940 and December 31, 1940

	June 30, 1940		December 31, 1940	
Assets				
Cash:				
Treasurer of the U. S., gold	$1,800,000,000.00		$1,800,000,000.00	
Treasurer of the U. S., checking account	1,564,334.28		1,578,599.77	
Federal Reserve Bank of New York, special account	127,198,969.35		143,200,401.59	
Disbursing officers' balances and advance accounts	11,072.26	$1,928,774,375.89	11,286.23	$1,944,790,287.59
Special accounts of Secretary of the Treasury in Federal Reserve Bank of New York:				
Special account No. 1, gold (Schedule 1)		86,020,180.63		47,592,800.03
Due from foreign banks (foreign exchange):				
Francs	$ 17.88		$ 17.88	
Belgas	505.06		505.06	
Sterling	2,836.40		2,980.05	
Central Bank of China (secured deposits) 1/	19,112,500.00		19,117,212.66	
Banco do Brasil (secured deposits) 2/	-	19,115,859.34	5,026,712.34	24,147,427.99
Investments in U. S. Government securities (Schedule 2)		10,448,723.13		10,448,723.13
Accrued interest receivable (Schedule 2)		9,730.73		10,436.48
Other accounts (deferred charges)		6,013.43		26,066.54
Commodity sales contracts (deferred charges)		2,636.00		2,636.00
Total assets		$2,044,377,519.15		$2,027,018,377.76
Liabilities and Capital				
Accounts payable:				
Vouchers payable	$ 4,018.05		$ 7,689.47	
Due to foreign banks	22,845,963.21	$ 22,849,981.26	1,428,924.98	$ 1,436,614.45
Capital account		2,000,000,000.00		2,000,000,000.00
Earnings less administrative expenses (Schedules 3 and 4)		21,527,537.89		25,581,763.31
Total liabilities and capital		$2,044,377,519.15		$2,027,018,377.76

Back Figures: Annual balance sheets for the years 1934 through 1940 may be found in the Annual Report of the Secretary of the Treasury for 1940. Quarterly balance sheets commencing December 31, 1938 may be found in previous issues of the Treasury Bulletin.

1/ Consisted of 65,000,000 yuan as of June 30, 1940 and 65,016,027.40 yuan as of December 31, 1940. Gold held as collateral amounted to $19,379,015.65 as of both dates.

2/ Consisted of 100,534,246.58 milreis as of December 31, 1940. Gold held as collateral amounted to $5,063,429.57.

Schedules for Balance Sheet of the Exchange Stabilization Fund

Schedule 1

Location of gold held by and for account of the Exchange Stabilization Fund 1/

Location	June 30, 1940		December 31, 1940	
	Ounces	Dollars	Ounces	Dollars
Federal Reserve Bank of New York	462,392.042	16,183,721.49	189,382.911	6,628,401.88
U. S. Assay Office, New York	1,995,327.406	69,836,459.14	1,170,411.386	40,964,398.15
Total	2,457,719.448	86,020,180.63	1,359,794.297	47,592,800.03

1/ Excludes gold held by Treasurer of the U. S.

Schedules for Balance Sheet of the Exchange Stabilization Fund (Continued)

Schedule 2

U. S. Government securities held by the Exchange Stabilization Fund

Issue	June 30, 1940				December 31, 1940			
	Face value	Cost	Average price	Accrued interest	Face value	Cost	Average price	Accrued interest
2-1/4% Treasury bonds, 1951-53..	$10,000,000	$10,000,000.00	100.0000	$9,221.31	$10,000,000	$10,000,000.00	100.0000	$ 9,890.11
2-3/4% Treasury bonds, 1958-63..	50,000	49,640.63	99.2813	56.35	50,000	49,640.63	99.2813	60.44
2-3/4% Treasury bonds, 1960-65..	402,000	399,082.50	99.2743	453.07	402,000	399,082.50	99.2743	485.93
Total U. S. Government securities.....	$10,452,000	$10,448,723.13		$9,730.73	$10,452,000	$10,448,723.13		$10,436.48

Schedule 3

Earnings of the Exchange Stabilization Fund

Source	January 31, 1934 through June 30, 1940	January 31, 1934 through December 31, 1940
Profits on British sterling transactions.....	$ 310,494.44	$ 310,638.09
Profits on French franc transactions.....	351,537.99	351,537.99
Profits on gold bullion (including profits from handling charges on gold).....	12,907,527.19	16,801,760.44
Profits on silver transactions.....	105,371.27	105,371.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	1,019,326.18	1,019,326.18
Interest on investments.....	3,236,149.14	3,355,569.89
Miscellaneous profits.....	473.74	473.74
Interest earned on foreign balances.....	56,717.37	83,429.71
Interest earned on Chinese yuan.....	1,265,656.11	1,411,928.07
Total earnings.....	$22,726,615.72	$26,913,397.67

Schedule 4

Administrative expenses of the Exchange Stabilization Fund

Classification	January 31, 1934 through June 30, 1940	January 31, 1934 through December 31, 1940
Salaries.....	$ 723,720.40	$ 814,746.05
Travel.....	47,753.95	51,181.79
Subsistence.....	35,108.04	37,181.43
Telephone & telegraph.....	279,656.42	300,120.74
Stationery, etc.....	13,811.21	15,410.15
All other.....	99,027.81	112,994.20
Total administrative expenses.....	$1,199,077.83	$1,331,634.36

FEDERAL RECEIPTS AND EXPENDITURES

Summary Table on Budget Receipts and Expenditures and Public Debt Outstanding

(In millions of dollars)

	Budget Receipts and Expenditures 1/								Public Debt						
	First 9 months, fiscal years 1936 to 1941						Change 1940 to 1941		Outstanding on March 31						Change Mar. 31, 194 to Mar. 31, 194
	1936	1937	1938	1939	1940	1941			1936	1937	1938	1939	1940	1941	
Receipts.....	3,100	3,728	4,820	4,390	4,437	5,372	+935	Public issues, etc.	30,726	33,922	35,038	36,531	38,069	41,490	+3,421
Expenditures....	4,921	5,850	5,487	6,729	7,085	8,726	+1,641	Special issues.....	733	806	2,518	3,454	4,471	5,683	+1,212
Net deficit...	1,821	2,122	667	2,339	2,648	3,354	+706	Gross debt.....	31,459	34,728	37,556	39,985	42,540	47,173	+4,633

Source: Daily Treasury Statements.
1/ Excludes public debt retirements and trust fund receipts and expenditures.

Budget Receipts and Expenditures

(In millions of dollars)

	First 9 months, fiscal years 1936 to 1941							Complete fiscal years, 1939 to 1941				
							Change:	Actual		Estimated 1/	Change	
	1936	1937	1938	1939	1940	1941	1940 to 1941	1939	1940	1941	Actual 1939 to actual 1940	Actual 194 to estimate 1941 1/
Receipts:												
Income tax.....	1,045	1,507	1,995	1,744	1,574	2,415	+841	2,189	2,125	3,055	-64	+930
Miscellaneous Internal Revenue.....	1,535	1,637	1,771	1,697	1,790	2,204	+414	2,232	2,345	2,871	+113	+526
Social Security taxes.....	-	63	461	479	538	585	+47	631	712	756	+81	+44
Taxes upon carriers and their employees.....	-	-	123	82	89	102	+13	109	121	135	+12	+14
Customs.....	292	352	290	239	268	263	-5	319	349	302	+30	-47
Return of surplus funds from Government corporations.....	-	-	-	-	9	135	+126	-	54	361	+54	+307
Other.....	228	169	180	149	169	144	-25	188	219	173	+31	-46
Total receipts.....	3,100	3,728	4,820	4,390	4,437	5,848	+1,411	5,668	5,925	7,653	+257	+1,728
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 2/.....	-	135	374	342	403	476	+73	503	538	640	+35	+102
Net receipts.....	3,100	3,593	4,446	4,048	4,034	5,372	+1,338	5,165	5,387	7,013	+222	+1,626
Expenditures:												
National defense.....	661	687	755	860	1,093	3,642 3/	+2,549	1,163	1,559	6,464 4/	+396	+4,905
Veterans' Administration.....	531	489	437	417	417	414	-3	557	557	565	-	+8
Social Security and R. R. Retirement Acts 2/.	6	135	352	364	396	476	+80	454	513	563	+59	+50
Agricultural Adjustment Program 5/.....	403	355	184	505	825	820	-5	782	1,017	962	+235	-55
Interest on the public debt.....	538	596	618	592	657	686	+29	941	1,041	1,100	+100	+59
Public Works 6/.....	492	767	636	722	687	584	-103	948	869	732	-79	-137
Unemployment relief.....	1,661	1,859	1,348	1,990	1,426	1,312	-114	2,595	1,919	1,792	-676	-127
Loans and stock subscriptions.....	-20	102	62	130	162	46	-116	212	241	107	+29	-134
Return of surplus funds from Government corporations.....	-	-	-	-	-	-203	-203	-	-	-339	-	-339
Other.....	649	725	721	807	1,019	949	-70	1,055	1,282	1,256	+227	-26
Total expenditures.....	4,921	5,715	5,113	6,387	6,682	8,726	+2,044	8,707	8,998	13,202	+291	+4,204
Net deficit.....	1,821	2,122	667	2,339	2,648	3,354	+706	3,542	3,611	6,189	+69	+2,578

Source: Daily Treasury Statements, except as noted.
1/ Estimates for the fiscal year 1941 have been revised to accord with figures appearing in the Budget which was submitted to Congress by the President on January 3, 1941.
2/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contribu tions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts in the Daily Treasury Statement. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivor Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.
3/ Excludes items which were for national defense purposes as follows: (1) expenditures from appropriations of $467 millions for civil activitie and (2) amounts expended by the Reconstruction Finance Corporation for loans and investments.
4/ Includes $304 millions for civil activities in connection with national defense which are included with non-defense expenditures in the Daily Treasury Statement.
5/ Excludes subscriptions to capital stock of Federal Crop Insurance Corporation.
6/ Excludes loans shown under "Loans and stock subscriptions".

Means of Financing the Deficit

(In millions of dollars)

	First 9 months, fiscal years 1936 to 1941						Complete fiscal years, 1939 to		
							Actual		Estima
	1936	1937	1938	1939	1940	1941	1939	1940	194
Net deficit.....	1,821	2,122	667	2,339	2,648	3,354	3,542	3,611	6,1
Means of financing:									
Increase in public debt:									
Public issues, etc.....	2,658	769	171	2,042	1,399	3,298	2,180	1,523	4,9
Special issues.....	100	180	960	778	701	908	1,094	1,005	1,2
Total increase in public debt.....	2,758	949	1,131	2,820	2,100	4,206	3,274	2,528	6,1
Net decrease in working balance, general and special accounts.....	-937	1,173	-464	-481	548	-852	268	1,083	
Total means of financing.....	1,821	2,122	667	2,339	2,648	3,354	3,542	3,611	6,1

Source: Daily Treasury Statements, except as noted.
1/ Estimates for the fiscal year 1941 have been revised to accord with figures appearing in the Budget which was submitted to Congress by the President on January 3, 1941.

BUDGET RECEIPTS AND EXPENDITURES

Total Budget Receipts and Expenditures, by Months

(In millions of dollars)

Calendar year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Receipts 1/													
1936	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937	239	230	966	318	290	828	367	412	747	292	286	823	5,798
1938	294	308	917	262	373	774	273	449	678	300	350	672	5,650
1939	271	367	687	213	347	557	265	372	676	278	364	521	4,918
1940	315	444	799	304	400	649 2/	331	447	710	333	362	740	5,834
1941	340	541	1,567										
Expenditures 1/ 3/													
1936	538	489	644	648	693	2,438	661	592	683	681	569	728	9,394
1937	543	568	770	712	519	1,255	635	517	661	571	458	637	7,846
1938	493	487	709	632	567	937	725	645	732	739	646	838	8,150
1939	656	612	829	731	695	917	764	774	750	721	648	841	8,938
1940	713	668	871	792	649	934	830	708	760	870	818	1,187	9,800
1941	1,118	1,077	1,401										
Gross deficit													
1936	310	271	-108	417	437	1,909	367	249	184	409	336	211	4,992
1937	304	338	-196	394	229	427	268	105	-86	279	172	-186	2,048
1938	199	179	-208	370	194	163	452	196	54	439	296	166	2,500
1939	385	245	142	518	348	360	499	402	74	443	284	320	4,020
1940	398	224	72	488	249	285 2/	499	261	50	537	456	447	3,966
1941	778	536	-166										

Source: Daily Treasury Statements.

1/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund", and to bring classification into agreement with accounts.

3/ Includes public debt retirement.

Budget Receipts and Expenditures, by Major Classifications

(In millions of dollars)

Fiscal year or month	Receipts 1/						Expenditures					Gross deficit
	Total	Internal revenue			Customs	Other	Total	General (including recovery and relief)	Revolving funds (net)	Transfers to trust accounts, etc. 1/	Debt retirement	
		Total	Income tax	Other								
1933	2,080	1,604	746	858	251	225	4,325	3,668	74	121	461	2,245
1934	3,116	2,641	818	1,823	313	162	6,371	5,444	496	71	360	3,255
1935	3,800	3,278	1,099	2,179	343	179	7,583	6,594	345	71	574	3,783
1936	4,116	3,513	1,427	2,086	387	216	9,069	6,840	11	1,814	403	4,953
1937	5,029	4,333	2,163	2,170	486	210	8,281	7,370	204	603	104	3,252
1938	5,855	5,288	2,640	2,648	359	208	7,304	6,898	121	220	65	1,449
1939	5,165	4,658	2,189	2,469	319	188	8,765	8,432	92	182	58	3,600
1940	5,387 2/	4,765 2/	2,125	2,640 2/	349	273	9,127	8,736	54	208	129	3,740 2/
1940-March	799	751	665	86	29	19	871	816	6	-	50	72
April	304	261	48	214	27	16	792	757	6	20	9	488
May	400	357	40	316	26	17	649	642	1	4	2	249
June	649 2/	560 2/	464	96 2/	28	61	934	853	3	-	47	285 2/
July	331	290	50	240	25	16	830	700	5	114	12	499
August	447	403	38	365	24	20	708	693	-13	25	3	261
September	710	672	432	240	23	16	760	757	-9	10	2	50
October	333	287	44	243	29	17	870	874	-5	-	1	537
November	362	316	49	267	28	18	818	820	-23	20	1	456
December	740	692	429	263	30	18	1,187	1,172	-	-	15	447
1941-January	340	288	63	225	33	19	1,118	1,091	2	18	7	778
February	541	369	104	265	32	140	1,077	1,054	1	20	2	536
March	1,567	1,513	1,208	305	40	14	1,401	1,388	1	10	2	-166

Source: Daily Treasury Statements.

1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. See footnote to preceding table.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund", and to bring classification into agreement with accounts.

Budget Expenditures Classified as General, by Major Functions[1]

(In millions of dollars)

Fiscal year or month	Total	Departmental	National defense	Veterans' Administration	FERA and CWA	WPA 2/	Public Works 3/	Agricultural Adjustment program	Civilian Conservation Corps	Social Security and Railroad Retirement Acts	Interest on the public debt	Other
1933	3,668	599	668	763	38	-	311	-	-	-	689	600
1934	5,444	387	540	507	1,512	-	543	289	332	-	757	577
1935	6,594	516	710	557	1,832	-	662	712	436	-	821	348
1936	6,840	586	911	578	496	1,264	647	533	486	29	749	561
1937	7,370	718	935	580	13	1,896	767	527	385	184	866	499
1938	6,898	632	1,028	582	5	1,472	664	362	326	335	926	566
1939	8,432	721	1,163	557	1	2,240	928	787	290	347	941	457
1940	8,736	807	1,559	557	-	1,478	1,021	1,020	283	392	1,041	578
1940-March	816	65	143	47	-	134	74	105	24	28	146	50
April	757	70	159	47	-	133	76	78	22	48	69	55
May	642	68	154	47	-	128	74	62	22	30	10	47
June	883	67	153	46	-	113	79	44	22	12	305	42
July	700	84	177	46	-	110	72	54	24	65	20	48
August	693	72	200	46	-	109	80	76	23	35	20	33
September	758	66	219	45	-	104	70	75	25	17	148	-11
October	874	75	287	48	-	111	87	103	22	57	73	11
November	820	63	376	46	-	105	75	108	20	37	11	-21
December	1,172	61	473	46	-	115	65	109	23	19	219	42
1941-January	1,091	65	572	45	-	107	52	103	21	53	25	48
February	1,054	51	592	45	-	103	48	96	18	30	21	50
March	1,388	64	745	46	-	113	48	102	22	37	150	61

Source: Daily Treasury Statements.

1/ Excludes Revolving Funds and Transfers to Trust Accounts. Includes Recovery and Relief.

2/ Prior to fiscal year 1940, figures include National Youth Administration expenditures.

3/ Includes public buildings, public highways, rivers and harbors, Tennessee Valley Authority, Rural Electrification and Reclamation projects, and Public Works Administration.

Budget Expenditures Classified as Revolving Funds (Net), and Transfers to Trust Accounts, etc.[1]

(In millions of dollars)

Fiscal year or month	Revolving funds (net)			Transfers to trust accounts, etc.				
	Total	Agricultural Aid	Public Works	Total	Railroad Retirement Account	Adjusted Service Certificate Fund	Advances to Railroad Unemployment Insurance Account	Government Employees' Retirement Funds (U. S. share)
1933	74	74	-	121	-	100	-	21
1934	496	346	150	71	-	50	-	21
1935	345	141	204	71	-	50	-	21
1936	11	-33	44	1,814	-	1,773	-	41
1937	204	-18	222	603	-	556	-	47
1938	121	-13	134	220	147	-	-	73
1939	92	-8	101	182	107	-	-	75
1940	54	-5	59	208	121	-	-	87
1940-March	6	*	6	-	-	-	-	-
April	6	*	6	20	20	-	-	-
May	1	*	1	4	4	-	-	-
June	3	*	4	-	-	-	-	-
July	5	*	5	114	20	-	-	94
August	-13	-10	-3	25	26	-	-	-1
September	-9	-11	2	10	10	-	-	-
October	-5	-11	6	-	-	-	-	-
November	-23	-26	3	20	20	-	-	-
December	-*	-1	*	-	-	-	-	-
1941-January	2	-*	2	18	10	-	8	-
February	1	-*	1	20	20	-	-	-
March	1	-*	2	10	10	-	-	-

Source: Daily Treasury Statements.

* Less than $500,000.

1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. These deductions are made to give effect to the 1939 amendments to the Social Security Act, effective in this respect on July 1, 1940, and to facilitate comparison of operations under the amendments with those of prior years.

Receipts and Expenditures under Social Security Act, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures						Excess of expenditures 4/
	Social Security taxes			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 1/	Net receipts	Total	Administrative expenses 2/	Grants to States			Refunds of taxes 3/	
	Total	Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)					Total	Old-age assistance, etc.	Unemployment compensation administration		
1936	-	-	-	-	-	28.4	.6	27.8	26.9	.9	-	28.4
1937	252.2	194.3	57.8	265.0	-12.8	183.1	15.8	166.9	157.8	9.1	.4	195.9
1938	604.4	514.4	90.1	387.0	217.4	332.1	20.0	271.5	229.6	41.9	40.6	114.7
1939	631.2	530.4	100.9	503.0	128.2	343.3	21.3	320.3	261.4	58.9	1.7	215.1
1940	712.2	604.7	107.5	537.7 5/	174.5	384.2	25.3	356.5	298.2	58.3	2.5	209.7
1940-March	3.4	2.3	1.2	134.8	-131.4	27.8	2.5	24.9	15.9	9.0	.4	159.2
April	38.8	35.8	3.0	-	38.8	47.9	2.6	45.0	38.8	6.2	.3	9.1
May	131.4	122.5	8.9	-	131.4	29.2	2.6	26.2	25.8	.4	.4	-102.2
June	3.9	2.9	1.0	134.9 5/	-131.0	12.0	2.5	9.3	8.9	.4	.2	143.0
July	38.6	38.1	.5	35.8	2.8	64.6	2.6	61.8	46.7	15.1	.2	61.8
August	132.0	123.8	8.1	119.2	12.8	34.4	2.8	31.4	31.1	.3	.2	21.6
September	3.3	2.7	.6	.5	2.8	16.8	2.7	13.9	13.4	.5	.2	14.0
October	37.2	34.5	2.7	32.1	5.1	56.9	2.8	53.9	38.7	15.2	.2	51.8
November	133.1	125.1	8.0	122.7	10.4	36.9	2.7	34.0	33.8	.2	.2	26.5
December	3.7	3.1	.6	.7	3.0	19.0	2.6	16.2	15.9	.3	.2	16.0
1941-January	46.0	33.9	12.1	31.8	14.2	53.3	2.5	50.7	37.2	13.5	.2	39.2
February	187.9	134.4	53.5	132.3	55.6	29.8	2.4	27.2	25.0	2.2	.2	-25.8
March	3.5	2.6	.9	.5	3.0	36.4	2.7	33.5	33.2	.3	.2	33.4

Source: Daily Treasury Statements.

1/ Prior to January 1, 1940, figures represent amounts transferred to the Old-Age Reserve Account. From January 1 to July 1, 1940, transfers were made to the Federal Old-Age and Survivors Insurance Trust Fund. Subsequently receipts have been deposited in the General Fund of the Treasury and appropriated directly to the Federal Old-Age and Survivors Insurance Trust Fund. Amounts shown as transfers to the Trust Fund reflect deductions made for reimbursement to the General Fund account to cover administrative expenses, which are shown as an expenditure in table below.

2/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act and amounts for administrative expenses reimbursed to the General Fund of the Treasury under Section 201 (f) of the Social Security Act, as amended. Excludes administrative expenses payable from other appropriations, principally for the following agencies: Bureau of Internal Revenue, Public Health Service, and Office of Education of the Federal Security Agency.

3/ Second Deficiency Appropriation Act, fiscal year 1938, approved June 25, 1938, carried an appropriation of $40,561,886.43, pursuant to authorization of August 24, 1937, for making refund to certain States of portions of Federal employers' tax for 1936 collected under Title IX of the Social Security Act. Other refunds are on account of Employment taxes (Title VIII) and Tax on employers of 8 or more (Title IX, Sec. 901) "Other than to States".

4/ Covered by appropriations from the General Fund of the Treasury.

5/ Revised to bring classification into agreement with accounts.

Receipts and Expenditures, Federal Old-Age and Survivors Insurance Trust Fund

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures			Balance			
	Total receipts	Appropriations from General Fund			Interest on investments	Total expenditures	Benefit payments	Reimbursement for administrative expenses 1/	Total	Investments	Unexpended	
		Total	Credited to Trust Fund	Balance available in General Fund							To credit of Trust Fund on books of Treasury 2/	To credit of disbursing officers
1936	-	-	-	-	-	-	-	-	-	-	-	-
1937	267.3	265.0	265.0	-	2.3	-	-	-	267.3	267.1	.1	.1
1938	782.7	765.0	652.0	113.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939	1,199.6	1,155.0	1,155.0	-	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940	1,792.1	1,705.0	1,705.0	-	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1940-July	1,830.2	1,743.1	1,743.1	-	87.1	52.8	38.3	14.5	1,777.4	1,733.1	36.4	7.9
August	1,951.6	1,864.5	1,864.5	-	87.1	58.5	41.8	16.7	1,893.1	1,728.1	155.6	9.4
September	1,954.4	1,867.2	1,867.2	-	87.2	64.6	45.7	18.9	1,889.8	1,875.6	3.8	10.4
October	1,989.0	1,901.7	1,901.7	-	87.3	72.0	50.6	21.4	1,917.0	1,870.6	36.0	10.4
November	2,114.2	2,026.9	2,026.9	-	87.3	79.2	55.4	23.8	2,035.0	1,865.6	158.8	10.6
December	2,117.5	2,030.0	2,030.0	-	87.5	86.8	60.6	26.2	2,030.7	2,016.5	3.8	10.4
1941-January	2,151.6	2,063.9	2,063.9	-	87.7	94.3	66.0	28.3	2,057.3	2,006.5	35.8	15.0
February	2,286.1	2,198.4	2,198.4	-	87.7	102.3	71.9	30.4	2,183.8	2,001.5	168.2	14.1
March	2,288.9	2,200.9	2,200.9	-	88.0	111.1	78.6	32.5	2,177.8	2,161.3	4.2	12.3

Source: Daily Treasury Statements.

1/ Under Section 201 (f) of the Social Security Act amendments of 1939.

2/ Includes balance of General Fund appropriation not yet transferred to Trust Fund.

Receipts and Expenditures Under Railroad Retirement and Railroad Unemployment Insurance Acts, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures					Excess of expenditures 2/
	Total	Total	Administrative expenses 1/	Transfers to Railroad Retirement account (Trust account)	Advances to Railroad Unemployment Insurance Account	Transfers to Railroad Unemployment Insurance Account	
6	-	.3	.3	-	-	-	.3
7	.4	1.5	1.5	-	-	-	1.1
8	150.1	149.0	2.6	146.4	-	-	-1.1
9	109.3	110.4	3.3	107.1	-	-	1.1
0	125.9	128.3	7.6	120.7	-	-	2.4
0-March	27.0	.6	.6	-	-	-	-26.4
April	.3	20.4	.4	20.0	-	-	20.1
May	5.9	4.2	.7	3.5	-	-	-1.7
June	27.8	.7	.7	-	-	-	-27.1
July	.5	20.5	.5	20.0	-	-	20.0
August	7.2	26.6	.6	26.0	-	-	19.4
September	26.1	10.5	.5	10.0	-	-	-15.6
October	.4	.5	.5	-	-	-	.1
November	4.9	20.5	.5	20.0	-	-	15.6
December	30.8	.5	.5	-	-	-	-30.2
1-January	.6	18.0	.5	10.0	-	7.5	17.4
February	5.5	20.6	.6	20.0	-	-	15.1
March	30.6	10.5	.5	10.0	-	-	-20.1

rce: Daily Treasury Statements.
1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement and Railroad Unemployment Insurance Acts.
2/ Covered by appropriations from the General Fund of the Treasury.

Receipts and Expenditures, Railroad Retirement Account (Trust Account)

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures	Balance			
	Total receipts	Appropriations by Congress			Interest on investments	Benefit payments	Total	Investments	Unexpended	
		Total	Transfers from General Fund	Balance available for transfers					To credit of appropriations 1/	To credit of disbursing officer
6	46.6	46.6	-	-	-	-	46.6	-	46.6	-
7	46.6	46.6	-	-	-	4.0	42.6	-	36.6	6.0
8	147.9	146.5	146.4	.1	1.4	79.8	68.1	66.2	.2	1.6
9	268.4	264.8	253.5	11.3	3.6	185.6	82.8	67.2	13.2	2.3
0	390.8	384.9	374.2	10.7	5.9	298.7	92.1	79.4	10.8	1.8
0-July	513.4	507.5	394.2	113.3	5.9	308.5	204.9	79.4	113.4	12.1
August	513.4	507.5	420.2	87.3	5.9	318.4	195.0	85.4	87.5	22.2
September	513.4	507.5	430.2	77.3	5.9	328.4	185.0	85.4	77.4	22.2
October	504.4	498.5 2/	430.2	68.3	5.9	338.4	166.0	85.4	68.5	12.1
November	504.4	498.5	450.2	48.3	5.9	348.4	156.0	85.4	48.5	22.1
December	504.4	498.5	450.2	48.3	5.9	358.5	145.9	85.4	48.4	12.1
1-January	504.4	498.5	460.2	38.3	5.9	368.4	136.0	85.4	38.5	12.1
February	504.4	498.5	480.2	18.3	5.9	378.4	126.0	85.4	18.5	22.1
March	504.4	498.5	490.2	8.3	5.9	388.6	115.8	85.4	8.5	21.9

rce: Daily Treasury Statements.
1/ Includes balance of appropriation available for transfers subsequent to June 30, 1937.
2/ Appropriation reduced $9,000,000 to cover transfer for acquisition of service and compensation data.

Receipts and Expenditures, Unemployment Trust Fund 1/

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts						Expenditures				Balance			
	Total receipts	Deposits by States	Railroad Unemployment Insurance Account			Interest on investments	Total expenditures	Withdrawals by States	Railroad Unemployment Insurance Account		Total	Investments	Unexpended balances	
			Deposits by Railroad Retirement Board	Advanced from appropriations	Transfers from Railroad Unemployment Insurance Administration Fund				Railroad unemployment benefit payments	Repayment of advance			In special deposit account	Disbursing account 2/
6	18.9	18.9	-	-	-	.1	-	-	-	-	18.9	18.9	-	-
7	313.4	310.6	-	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
8	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
9	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
0	2,871.1	2,729.3	44.2	15.0	-	82.6	1,146.3	1,116.7	14.6	15.0	1,724.8	1,710.0	13.4	1.4
0-July	2,930.0	2,788.2	44.2	15.0	-	82.6	1,203.0	1,172.7	15.2	15.0	1,727.0	1,723.0	2.3	1.7
August	3,072.6	2,929.7	45.3	15.0	-	82.6	1,255.6	1,224.5	16.2	15.0	1,817.0	1,808.0	7.2	1.9
September	3,095.6	2,939.0	58.9	15.0	-	82.7	1,293.5	1,261.3	17.2	15.0	1,802.1	1,790.0	10.3	1.8
October	3,152.4	2,995.7	58.9	15.0	-	82.8	1,327.5	1,294.3	18.2	15.0	1,824.9	1,821.0	2.1	1.8
November	3,296.2	3,138.8	59.6	15.0	-	82.8	1,357.1	1,323.1	19.0	15.0	1,939.1	1,934.0	3.1	2.0
December	3,346.2	3,151.6	74.4	15.0	-	105.2	1,388.2	1,352.5	20.7	15.0	1,958.0	1,945.3	7.4	5.3
1-January	3,422.0	3,219.8	74.4	15.0	7.5	105.2	1,426.9	1,388.1	23.8	15.0	1,995.1	1,974.3	15.6	5.2
February	3,568.1	3,365.5	74.9	15.0	7.5	105.2	1,467.4	1,426.0	26.4	15.0	2,100.7	2,087.3	7.8	5.6
March	3,596.4	3,378.6	90.0	15.0	7.5	105.3	1,504.1	1,460.1	29.0	15.0	2,092.3	2,077.3	9.0	6.0

rce: Daily Treasury Statements.
1/ Receipts exclude transfers from States. Expenditures exclude transfers to Railroad Unemployment Insurance Account.
2/ Railroad unemployment benefits and refunds.

Cash Income and Outgo of the Treasury, by Major Classifications 1/

(In millions of dollars)

	1940										1941		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
CASH INCOME													
Budget:													
Income tax	665	48	40	464	50	38	432	44	49	429	63	104	1,208
Miscellaneous internal revenue	192	175	179	201	237	346	213	237	252	231	210	204	273
Taxes under Social Security Act	3	39	131	4	39	132	3	37	133	4	46	188	4
Taxes upon carriers and their employees	25	-	6	26	1	7	25	-	5	29	1	6	29
Customs	29	26	26	29	25	24	23	29	28	30	33	32	40
Other	20	16	18	15	15	19	15	18	18	18	19	15	13
Subtotal	934	304	400	739	367	566	711	365	485	741	372	549	1,567
Trust funds, etc.:													
Unemployment trust fund (deposits by States)	30	53	144	26	59	143	23	57	144	28	68	146	28
Trust accounts	25	28	17	16	23	15	22	26	17	33	35	32	45
Subtotal	55	81	161	42	82	158	45	83	161	61	103	178	73
Total cash income	989	385	561	781	449	724	756	448	646	802	475	727	1,640
CASH OUTGO													
Budget:													
National defense	143	159	154	153	177	200	219	287	376	473	572	592	745
Social Security Act (grants and administrative expenses) 2/	27	47	29	12	64	34	17	57	37	19	53	30	47
Interest on the public debt	142	66	7	192	16	16	144	69	7	189	14	16r	144
Public Works	77	79	73	81	70	78	72	93	78	65	54	50	53
Agricultural aid 3/	140	112	95	64	66	61	28	75	40	116	109	108	119
National Youth Administration	10	11	10	9	7	6	6	7	9	12	13	13	18
Work Projects Administration	134	133	128	113	110	109	104	111	105	115	107	103	113
Other	143	153	144	150	191	173	155	166	141	153	160	138r	144
Subtotal	816	760	640	774	701	677	745	865	793	1,142	1,082	1,050	1,383
Trust funds, etc.:													
Reconstruction Finance Corporation	-5	-6	-9	13	24	-1	-18	-7	57	13	17	10	62
Commodity Credit Corporation	-4	-4	-	1	10	146	-1	21	24	17	12	7	37
Unemployment trust fund	47	45	58	54	57	53	38	34	30	31	39	41	37
Federal Old-Age and Survivors Insurance Trust Fund	1	2	2	3	3	4	4	5	5	5	5	6	7
Railroad retirement account	10	10	10	10	10	10	10	10	10	10	10	10	10
Other	-15	-16	-11	26	-2	-21	51	36	31	28	13	28	17
Subtotal	34	31	50	107	102	191	84	99	157	104	96	102	170
Redemption of adjusted service bonds	1	1	1	4	3	2	2	2	2	1	1	1	1
Total cash outgo	851	792	691	885	806	870	831	966	952	1,247	1,179	1,153	1,554
EXCESS OF CASH OUTGO	-138	407	130	104	357	146	75	518	306	445	704	426	-86

r Revised.

1/ These figures are not intended to reflect the budgetary position of the Government. They will not agree with budgetary figures on receipts, expenditures and deficit such as those appearing in Daily Treasury Statements and in other tables in this Bulletin. For an explanation of the revisions made in Daily Treasury Statement figures to arrive at this cash series, see the text in February 1939 Bulletin.

2/ Includes refunds of taxes.

3/ Comprises Agricultural adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration and Farm Tenant Act.

Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940	398	614	989	385	561	781	449	724	756	448	646	802	7,553
1941	475	727	1,640										
Cash outgo													
1936	431	489	621	650	549	1,600	919	707	736	762	602	676	8,742
1937	476	550	791	720	542	758	558	566	649	582	523	679	7,394
1938	537	481	745	774	665	834	589	783	852	829	702	894	8,685
1939	728	669	834	730	750	843	652	989	891	781	667	947	9,481
1940	726	679	851	792	691	885	806	870	831	966	952	1,247	10,296
1941	1,179	1,153	1,554										
Excess of cash outgo													
1936	182	249	-150	395	300	1,058	608	345	214	463	343	129	4,136
1937	173	224	-324	299	152	-167	120	25	-203	193	90	-251	3[illegible]
1938	142	21	-293	455	146	10	224	151	85	434	181	137	1,69[illegible]
1939	364	88	38	407	198	199	283	400	139	382	100	332	2,930
1940	328	65	-138	407	130	104	357	146	75	518	306	445	2,743
1941	704	426	-86										

CASH INCOME AND OUTGO OF THE TREASURY

GENERAL FUND OF THE TREASURY

Current Assets of the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total	Bullion, coin, and currency	Deposits in Federal Reserve Banks	Special deposits account of sales of Government securities	Other deposits and collections
1933	1,103	184	51	837	31
1934	3,033	1,045	97	1,854	37
1935	2,016	1,044	118	799	55
1936	2,936	865	862	1,151	58
1937	2,709	1,863	141	649	55
1938	2,419	830	929	611	49
1939	3,087	1,212	1,022	777	76
1940	2,038	891	254	805	88
1940-March	2,696	1,063	734	814	85
April	2,382	1,019	463	813	87
May	2,234	901	438	813	81
June	2,038	891	254	805	88
July	2,414	963	639	718	94
August	2,611	992	815	717	87
September	2,566	1,003	759	715	88
October	2,101	904	391	713	93
November	1,976	911	268	705	92
December	2,110	934	405	675	96
1941-January	2,203	914	702	479	108
February	1,873	913	385	477	98
March	2,885	968	1,245	566	106

Source: Daily Treasury Statements.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Current assets	Current liabilities	Balance in the General Fund	Analysis of balance in the General Fund			
				Working balance	Seigniorage on silver	Increment on gold	Inactive gold
1933	1,103	241	862	862	-	-	-
1934	3,033	451	2,582	1,771	-	811	-
1935	2,016	175	1,841	1,001	140	700	-
1936	2,936	254	2,682	2,225	316	141	-
1937	2,709	156	2,554	970	356	141	1,087
1938	2,419	203	2,216	1,628	446	142	-
1939	3,087	249	2,838	2,160	536	142	-
1940	2,038	147	1,891	1,163	585	143	-
1940-March	2,696	182	2,514	1,794	577	143	-
April	2,382	172	2,210	1,486	581	143	-
May	2,234	204	2,030	1,303	584	143	-
June	2,038	147	1,891	1,163	585	143	-
July	2,414	156	2,258	1,527	588	143	-
August	2,611	157	2,454	1,720	591	143	-
September	2,566	151	2,415	1,680	592	143	-
October	2,101	181	1,920	1,183	594	143	-
November	1,976	159	1,817	1,078	596	143	-
December	2,110	181	1,928	1,188	597	143	-
1941-January	2,203	178	2,025	1,283	599	143	-
February	1,873	172	1,701	957	601	143	-
March	2,885	170	2,715	1,970	602	143	-

Source: Daily Treasury Statements.

PUBLIC DEBT OF THE UNITED STATES

Statement of the Outstanding Public Debt on June 30, 1940 and March 31, 1941

(In millions of dollars)

	June 30, 1940	Mar. 31, 1941	Change
Interest-bearing public debt			
Public issues:			
Marketable issues			
Treasury bonds	26,555	29,532	+2,977
Treasury notes	6,383	5,722	-661
Treasury bills	1,302	1,604	+302
Postal savings and pre-war bonds	196	196	-
Total marketable issues	34,436	37,054	+2,618
Non-marketable issues			
U. S. savings bonds	2,905	3,599	+694
Adjusted service bonds	261	245	-16
Total non-marketable issues	3,166	3,844	+678
Total public issues	37,602	40,898	+3,296

	June 30, 1940	Mar. 31, 1941	Change
Interest-bearing public debt (continued)			
Special issues:			
Adjusted Service Certificate Fund	11	10	-
Federal Deposit Insurance Corporation	56	90	+3
Federal Old-Age and Survivors Insurance Trust Fund	1,738	2,161	+42
Federal Savings and Loan Insurance Corporation	-	3	+
Government Life Insurance Fund	524	508	-1
Government Retirement Funds	559	636	+7
National Service Life Insurance Fund	-	1	+
Postal Savings System	97	112	+1
Railroad Retirement Account	80	85	+
Unemployment Trust Fund	1,710	2,077	+36
Total special issues	4,775	5,683	+90
Total interest-bearing public debt	42,377	46,581	+4,20
Matured debt on which interest has ceased	205	220	+1
Debt bearing no interest	386	372	-1
Total public debt	42,968	47,173	+4,20

Source: Daily Treasury Statements.

Composition of the Public Debt

(In millions of dollars)

End of fiscal year or month	Gross public debt										Matured debt	Debt bearing no interest
	Total	Interest-bearing public debt										
		Total	Public issues						Special issues			
			Bonds		Notes		Bills and certificates of indebtedness					
			Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt		
1933	22,539	22,158	14,223	64.2	4,548	20.5	3,063	13.8	323	1.5	66	3
1934	27,053	26,480	16,510	62.4	6,653	25.1	2,921	11.0	396	1.5	54	3
1935	28,701	27,645	14,936	54.0	10,023	36.3	2,053	7.4	633	2.3	231	8
1936	33,779	32,989	18,628	56.5	11,381	34.5	2,354	7.1	626	1.9	169	6
1937	36,425	35,800	21,322	59.6	10,617	29.7	2,304	6.4	1,558	4.3	119	5
1938	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	4
1939	40,439	39,886	27,565	69.1	7,243	18.2	1,308	3.3	3,770	9.5	142	4
1940	42,968	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	3
1940-March	42,540	41,983	30,079	71.6	6,125	14.6	1,308	3.1	4,471	10.6	165	3
April	42,658	42,117	30,189	71.7	6,125	14.5	1,307	3.1	4,496	10.7	150	3
May	42,808	42,253	30,238	71.6	6,125	14.5	1,304	3.1	4,585	10.9	167	3
June	42,968	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	3
July	43,771	43,186	30,647	70.9	6,384	14.8	1,302	3.0	4,853	11.2	198	3
August	43,905	43,317	30,696	70.9	6,384	14.7	1,303	3.0	4,934	11.4	205	3
September	44,073	43,480	30,730	70.7	6,384	14.7	1,303	3.0	5,063	11.6	212	3
October	44,137	43,560	31,492	72.3	5,660	13.0	1,307	3.0	5,101	11.7	197	3
November	44,273	43,707	31,530	72.1	5,660	12.9	1,308	3.0	5,209	11.9	187	3
December	45,025	44,459	31,601	71.1	6,178	13.9	1,310	2.9	5,370	12.1	189	3
1941-January	45,877	45,321	31,775	70.1	6,813	15.0	1,307	2.9	5,426	12.0	181	3
February	46,090	45,535	31,883	70.0	6,813	15.0	1,306	2.9	5,534	12.1	180	3
March	47,173	46,581	33,572	72.1	5,722	12.3	1,604	3.4	5,683	12.2	220	3

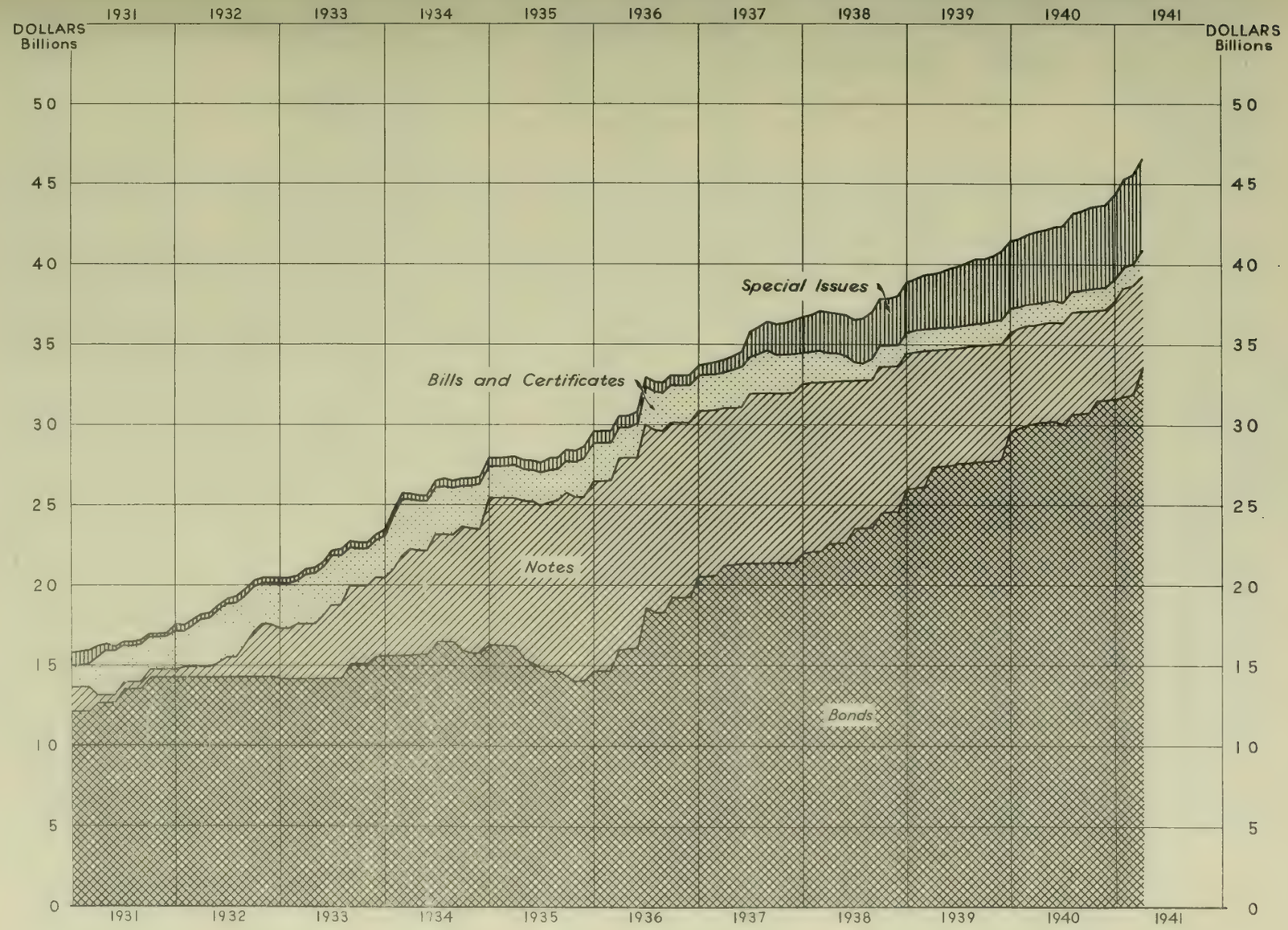
Source: Daily Treasury Statements.

Net Market Purchases or Sales of Government Securities for Treasury Investment Accounts

(In millions of dollars)

	Purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	D
1937	14.4	5.7	119.6	11.9	3.9	24.4	4.8	12.5	8.9	3.7	2.0	-
1938	-12.0	-3.0	23.3	2.5	-4.9	.8	1.2	-3.9	38.5	1.0	.4	
1939	1.6	.1	-12.5	-37.1	-40.4	5.0	3.0	3.3	71.9	-1.2	-2.8	
1940	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	
1941	-2.8	12.0	-									

COMPOSITION OF UNITED STATES GOVERNMENT INTEREST-BEARING PUBLIC DEBT



Summary Distribution by Classes of Holders of Interest-Bearing Securities Issued by United States Government and Guaranteed by United States

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government								Securities guaranteed by United States 1/		
	Total amount outstanding	Distribution by classes of holders							Total amount outstanding	Distribution by classes of holders	
		U. S. Government agencies and trust funds 2/			Federal Reserve Banks 3/	Private investors 4/				U. S. Government agencies and trust funds and Federal Reserve Banks 2/	Private investors 4/
		Total public and special issues	Public marketable issues 5/	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non-marketable issues		Public marketable issues	Public marketable issues
1933	22,158	689	366	323	1,998	19,471	19,471	-	-	-	-
1934	26,480	1,296	900	396	2,432	22,752	22,752	-	681	155	526
1935	27,645	1,620	987	633	2,433	23,592	23,530	62	4,123	378	3,745
1936	32,989	1,937	1,311	626	2,430	28,622	27,361	1,261	4,718	392	4,326
1937	35,800	3,213	1,655	1,558	2,526	30,061	28,873	1,188	4,665	381	4,284
1938	36,576	4,455	1,779	2,676	2,564	29,557	28,001	1,556	4,853	344	4,509
1939	39,886	5,613	1,843	3,770	2,551	31,722	29,571	2,151	5,450	295	5,155
1940	42,377	6,817	2,042	4,775	2,458	33,102	29,936	3,166	5,498	287	5,211
1940-March	41,983	6,514	2,043	4,471	2,463	33,006	30,031	2,975	5,624	291	5,333
April	42,117	6,532	2,036	4,496	2,456	33,129	30,044	3,085	5,624	289	5,335
May	42,253	6,623	2,038	4,585	2,467	33,163	30,029	3,134	5,497	289	5,208
June	42,377	6,817	2,042	4,775	2,458	33,102	29,936	3,166	5,498	287	5,211
July	43,186	6,912	2,059	4,853	2,441	33,833	30,609	3,224	5,499	286	5,213
August	43,317	6,974	2,040	4,934	2,435	33,908	30,644	3,264	5,788	287	5,501
September	43,480	7,082	2,019	5,063	2,417	33,981	30,683	3,298	5,787	286	5,501
October	43,560	7,113	2,012	5,101	2,328	34,119	30,783	3,336	5,790	284	5,506
November	43,707	7,214	2,005	5,209	2,200	34,293	30,919	3,374	5,901	279	5,622
December	44,458	7,365	1,995	5,370	2,179	34,914	31,470	3,444	5,901	279	5,622
1941-January	45,320	7,423	1,997	5,426	2,179	35,718	32,099	3,619	5,901	278	5,623
February	45,535	7,548	2,014	5,534	2,179	35,808	32,081	3,727	5,901	277	5,624
March	47,173	7,727p	2,044p	5,683	2,179	37,267p	33,423 p	3,844	5,905	275 p	5,630

Sources: (1) Total amounts outstanding: Daily Treasury Statements; (2) Securities held by U. S. Government agencies and trust funds: reports of the agencies and accounts with the Treasury; (3) Securities held by Federal Reserve Banks: Federal Reserve System.

p Preliminary.

1/ Excludes obligations sold directly to the Treasury.

2/ Includes Production Credit Associations and Joint Stock land banks; excludes Exchange Stabilization Fund.

3/ Figures shown for June 30 of each year are as of the end of the month. Other figures are as of the Wednesday nearest the end of the month.

4/ The total amount of securities held by private investors is calculated by deducting from the total amount of securities outstanding, the securities held by U. S. Government agencies and trust funds and by Federal Reserve Banks.

5/ Includes non-marketable issues which have not at any time aggregated as much as $500,000.

Public Debt Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Exces of receip
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
1938	9,620.7	4,775.7	12.7	2,673.8	2,158.5	8,880.6	5,166.0	2,673.8	1,040.8	740.
1939	13,083.6	7,475.1	6.5	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.
1940	13,165.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.8	2,812.0	2,145.8	2,528.
1940-March	1,385.8	519.2	.6	718.0	148.0	1,211.2	460.3	718.0	32.9	174.
April	576.5	523.0	.5	-	53.0	458.7	431.3	-	27.4	117.
May	656.0	564.7	.3	-	91.0	506.0	503.3	-	2.7	150.
June	2,705.2	450.0	.3	277.7	1,977.2	2,545.4	480.7	277.7	1,787.0	159.
July	1,376.9	1,245.9	.3	1.7	129.0	573.9	521.7	1.7	50.5	803.
August	554.8	463.4	.3	-	91.1	420.1	409.3	-	10.8	134.
September	613.9	447.6	.2	-	166.0	446.2	409.7	-	36.4	167
October	1,337.5	557.6	.2	724.7	55.0	1,273.2	531.7	724.7	16.8	64
November	567.1	452.2	.2	-	114.8	431.6	424.5	-	7.1	135
December	1,203.6	1,015.9	.2	-	187.5	451.7	424.6	-	27.1	751
1941-January	1,414.0	1,325.6	.1	-	88.3	561.7	529.6	-	32.1	852
February	636.5	522.1	.1	-	114.2	423.8	417.4	-	6.3	212
March	3,186.6	1,387.6	.2	1,627.2	171.6	2,103.4	453.6	1,627.2	22.6	1,083

Source: Daily Treasury Statements.

Bank Holdings of United States Government Securities
As of December 31, 1940

(In millions of dollars) 1/

	Marketable and non-marketable issues 2/							Marketable issues						
	Bills	Notes	Bonds maturing				Total	Bills	Notes	Bonds maturing				Total
			within 5 years	in 5 to 10 years	in 10 to 20 years	after 20 years				within 5 years	in 5 to 10 years	in 10 to 20 years	after 20 years	
red commercial banks:														
nber banks														
National.....	445	1,720	728	1,525	2,908	316	7,642	445	1,720	718	1,429	2,908	316	7,536
State.....	207	874	640	1,361	1,437	177	4,695	207	874	637	1,336	1,437	177	4,667
Total member banks.....	652	2,594	1,367	2,886	4,345	493	12,337	652	2,594	1,354	2,765	4,345	493	12,203
nmember banks.....	10	162	91	267	407	71	1,007	10	162	77	137	407	71	864
tal of all operating insured commercial banks.	662	2,756	1,458	3,153	4,752	564	13,344	662	2,756	1,431	2,902	4,752	564	13,067
er banks:														
York City.....	207	1,245	596	1,233	1,058	90	4,429	207	1,245	596	1,232	1,058	90	4,428
icago.....	297	145	52	117	483	100	1,194	297	145	52	117	483	100	1,194
serve city.....	103	771	470	922	1,712	178	4,155	103	771	469	916	1,712	178	4,148
untry.....	45	433	250	614	1,092	126	2,559	45	433	238	500	1,092	126	2,433
tal member banks.....	652	2,594	1,367	2,886	4,345	493	12,337	652	2,594	1,354	2,765	4,345	493	12,203

Shown as percentages of United States Government securities held by private investors 3/

	Marketable and non-marketable issues 2/							Marketable issues						
	Bills	Notes	Bonds maturing				Total	Bills	Notes	Bonds maturing				Total
			within 5 years	in 5 to 10 years	in 10 to 20 years	after 20 years				within 5 years	in 5 to 10 years	in 10 to 20 years	after 20 years	
red commercial banks:														
nber banks														
National.....	34	33	21	17	22	14	22	34	33	23	23	22	14	24
State.....	16	17	18	15	11	8	13	16	17	21	22	11	8	15
Total member banks.....	50	50	39	32	32	22	35	50	50	44	45	32	22	39
nmember banks.....	1	3	3	3	3	3	3	1	3	3	2	3	3	3
tal of all operating insured commercial banks.	51	53	41	35	35	25	38	51	53	46	47	35	25	42
er banks:														
York City.....	16	24	17	14	8	4	13	16	24	19	20	8	4	14
icago.....	23	3	2	1	4	5	3	23	3	2	2	4	5	4
serve city.....	8	15	13	10	13	8	12	8	15	15	15	13	8	13
untry.....	3	8	7	7	8	6	7	3	8	8	8	8	6	8
tal member banks.....	50	50	39	32	32	22	35	50	50	44	45	32	22	39

ce: Figures on bank holdings come from reports of the Comptroller of the Currency, Federal Deposit Insurance Corporation, and Board of Governors of the Federal Reserve System.
1/ Book values.
2/ Non-marketable issues held by private investors comprise United States savings bonds and Adjusted Service bonds.
3/ Because the securities held by banks are on the basis of book values, whereas the securities held by private investors are on the basis of par values, the percentage figures are only approximate.

United States Government Securities Held by Private Investors 1/
As of December 31, 1940

(In millions of dollars)

	Marketable and non-marketable issues 2/							Marketable issues 3/						
	Bills	Notes	Bonds maturing				Total	Bills	Notes	Bonds maturing				Total
			within 5 years	in 5 to 10 years	in 10 to 20 years	after 20 years				within 5 years	in 5 to 10 years	in 10 to 20 years	after 20 years	
nt.....	1,310	5,244	3,525	9,140	13,470	2,225	34,914	1,310	5,244	3,103	6,118	13,470	2,225	31,470

Par values. The total amount of United States Government securities held by private investors is calculated by deducting from the total amount of securities outstanding, the securities held by United States Government agencies and trust funds (including Production Credit Associations and Joint Stock land banks and excluding Exchange Stabilization Fund) and by Federal Reserve Banks.
Non-marketable issues held by private investors comprise United States savings bonds and Adjusted Service bonds.
The privately-held marketable supply.

Bank Holdings of Securities Guaranteed by the United States 1/
As of December 31, 1940

(In millions of dollars) 2/

	Reconstruction Finance Corporation	Home Owners' Loan Corporation	Federal Farm Mortgage Corporation	Other	Total
Insured commercial banks:					
Member banks					
National	338	1,069	256	430	2,093
State	502	421	207	261	1,392
Total member banks	841	1,490	463	692	3,486
Nonmember banks	23	119	52	40	234
Total of all operating insured commercial banks	863	1,610	515	732	3,719
Member banks:					
New York City	513	644	156	301	1,615
Chicago	57	19	4	32	112
Reserve city	162	504	164	219	1,049
Country	108	323	140	139	710
Total member banks	841	1,490	463	692	3,486

Shown as percentages of guaranteed securities held by private investors 3/

	Reconstruction Finance Corporation	Home Owners' Loan Corporation	Federal Farm Mortgage Corporation	Other	Total
Insured commercial banks:					
Member banks					
National	31	44	22	46	37
State	46	17	18	28	25
Total member banks	77	61	40	74	62
Nonmember banks	2	5	4	4	4
Total of all operating insured commercial banks	79	66	44	79	66
Member banks:					
New York City	47	27	13	32	29
Chicago	5	1	*	3	2
Reserve city	15	21	14	24	19
Country	10	13	12	15	13
Total member banks	77	61	40	74	62

Source: Figures on bank holdings come from reports of the Comptroller of the Currency, Federal Deposit Insurance Corporation, and Board of Governors of the Federal Reserve System.

* Less than one percent.

1/ Guaranteed securities held by private investors are marketable issues.

2/ Book values.

3/ Because the securities held by banks are on the basis of book values, whereas the securities held by private investors are on the basis of par values, the percentage figures are only approximate.

Securities Guaranteed by the United States Held by Private Investors 1/
As of December 31, 1940

(In millions of dollars)

	Reconstruction Finance Corporation	Home Owners' Loan Corporation	Federal Farm Mortgage Corporation	Other	Total 2/
Amount	1,091	2,428	1,170	933	5,622

1/ Par values. The total amount of guaranteed securities held by private investors is calculated by deducting from the total amount of securities outstanding, the securities held by United States Government agencies and trust funds (including Production Credit Associations and Joint Stock Land Banks and excluding Exchange Stabilization Fund) and by Federal Reserve Banks. Guaranteed securities held by private investors are marketable issues.

2/ The privately-held marketable supply.

Statement of the Debt Position of the United States Government under Limitations Imposed by Section 21 of the Second Liberty Bond Act, as Amended
As of March 31, 1941

Total face amount which may be outstanding at any one time				$65,000,000,000
Face amount outstanding as of March 31, 1941:				
Interest-bearing securities				
Bonds				
Treasury	$29,531,881,445			
Savings (maturity value) 1/	4,618,166,650			
Adjusted Service	745,559,356			
Total bonds		$34,895,607,451		
Treasury notes		8,817,677,000		
Certificates of indebtedness		2,087,100,000		
Treasury bills (maturity value)		1,603,946,000		
Total interest-bearing securities			$47,404,330,451	
Matured obligations on which interest has ceased			206,529,350	
Total face amount of securities outstanding				47,610,859,801
Total amount of authorization unused as of March 31, 1941				$17,389,140,199

1/ Approximate maturity value. The current redemption value of U. S. Savings bonds amounted to $3,598,546,280 on March 31, 1941.

Reconciliation of the Debt Position under Section 21 of the Second Liberty Bond Act, as Amended, With the Gross Public Debt of the United States as Shown in the Daily Treasury Statement
As of March 31, 1941

Gross public debt outstanding		$47,172,888,619
Total face amount of securities outstanding limited by Section 21 of the Second Liberty Bond Act, as amended	$47,610,859,801	
Less: Unearned discount on savings bonds (difference between current redemption value and maturity value)	1,019,620,370	$46,591,239,431
Add: Securities outstanding not subject to limitation under Section 21:		
Interest-bearing securities	$ 196,102,380	
Matured obligations on which interest has ceased	13,063,345	
Debt bearing no interest	372,483,463	581,649,188
Gross public debt outstanding		$47,172,888,619

Statement Showing Details of Major Financing Operations of the Treasury Since January 1, 1938

(In millions of dollars)

Date of issue	Rate per cent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
								In exchange for				
								Amount of exchanges				
				Treasury bonds	Treasury notes and certificates		For cash	Treasury bonds	Treasury notes and certificates	Date of issue	Rate per cent	Call or maturity date
1938-Mar. 15.	2-1/2	10 years 6 mos.	Sept. 15, 1948	451	-	-	-	-	451	Mar. 15, 1934	3	Mar. 15, 1938
June 15.	2-3/4	20-25 years	June 15, 1958 June 15, 1963	919	-	-	-	-	572 347	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
June 15.	1-1/8	5 years	June 15, 1943	-	268	-	-	-	36 232	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
Sept. 15.	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	867	-	4,487	462	-	405	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Sept. 15. (Add. 6/15/38)	1-1/8	5 years	June 15, 1943	-	361	3,062	342	-	19	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Dec. 15.	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	591	-	5,732	403	-	188	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	2	9 years	Dec. 15, 1947	701	-	-	-	-	701	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	1-1/8	5 years	Dec. 15, 1943	-	368	3,647	329	-	39	Sept. 16, 1935	1-1/2	Mar. 15, 1939
1939-Mar. 15. (Add. 12/15/38)	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	894	-	-	-	-	894	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 9/15/38)	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	319	-	-	-	-	319	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 12/15/38)	1-1/8	5 years	Dec. 15, 1943	-	53	-	-	-	53	June 15, 1934	2-1/8	June 15, 1939
June 15.	3/4	5 years	June 15, 1944	-	416	-	-	-	416	June 15, 1937	1-3/8	Sept.15, 1939
Nov. 1.	1	4 years 4½ mos.	Mar. 15, 1944	-	515	-	-	-	515	July 15, 1935	1-3/8	Dec. 15, 1939
Dec. 8.	2	9-11 years	Dec. 15, 1948 Dec. 15, 1950	571	-	6,264 50 1/	521 50 1/	-	-	-	-	-
Dec. 22.	2-1/4	12-14 years	Dec. 15, 1951 Dec. 15, 1953	1,118	-	100 1/	100 1/	-	1,018	Mar. 15, 1935	1-5/8	Mar. 15, 1940
Dec. 22.	1	4 years 9 mos.	Sept. 15, 1944	-	283	-	-	-	283	Mar. 15, 1935	1-5/8	Mar. 15, 1940
1940-Mar. 15.	3/4	5 years	Mar. 15, 1945	-	718	-	-	-	718	June 15, 1935	1-1/2	June 15, 1940
June 15.	1	3 years 3 mos.	Sept. 15, 1943	-	279	-	-	279	-	July 16, 1928	3-3/8	June 15, 1940
July 22.	2-1/4	14-16 years	June 15, 1954 June 15, 1956	681	-	6,605 50 1/	631 50 1/	-	-	-	-	-
Oct. 7.	2	13-15 years	June 15, 1953 June 15, 1955	725	-	-	-	-	725	Dec. 16, 1935	1-1/2	Dec. 15, 1940
Dec. 18.	3/4	5 years	Dec. 15, 1945	-	531	4,071	531	-	-	-	-	-
1941-Jan. 31.	3/4	3 years 7½ mos.	Sept. 15, 1944	-	635	2,756	635	-	-	-	-	-
Mar. 15.	2	7-9 years	Mar. 15, 1948 Mar. 15, 1950	1,116	-	-	-	482	- 634	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 15.	3/4	2 years	Mar. 15, 1943	-	32	-	-	5	- 27	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 31. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	33	-	-	-	33	June 15, 1936	1-3/8	June 15, 1941
Mar. 31.	2-1/2	11-13 years	Mar. 15, 1952 Mar. 15, 1954	1,004	-	6,145 30 2/	526 30 2/	-	448	June 15, 1936	1-3/8	June 15, 1941

Back Figures: For financings from July 1, 1933 through December 31, 1937 see March 1939 Bulletin, pp. 16-18.

1/ These amounts were sold to Government investment accounts direct.

2/ This amount had been sold to Government investment accounts as of April 15, 1941 out of a total amount of $50,000,000 reserved for this purpose.

Treasury Bill Offerings since March 1, 1940

Date of issue	Date of maturity	Number of days to maturity	Total amount applied for	Bids accepted			Amount of maturing issue
				Amount	Average price (per hundred)	Average equivalent rate 1/	
			(In millions of dollars)	(In millions of dollars)		(Percent)	(In millions of dollars)
1940-Mar. 6.....	1940-June 5.....	91	309.7	100.7	100.000	0.000	100.9
Mar. 13.....	June 12.....	91	337.1	100.7	100.000+	2/	100.0
Mar. 20.....	June 19.....	91	323.0	100.5	100.000+	2/	100.2
Mar. 27.....	June 26.....	91	289.4	100.6	100.000+	2/	101.0
Apr. 3.....	July 3.....	91	235.6	100.5	100.000-	0.000+	101.9
Apr. 10.....	July 10.....	91	263.9	100.7	100.000-	0.000+	101.3
Apr. 17.....	July 17.....	91	196.0	100.2	100.000-	0.001	100.2
Apr. 24.....	July 24.....	91	182.5	100.0	99.999	0.004	100.3
May 1.....	July 31.....	91	182.4	100.1	99.998	0.007	100.2
May 8.....	Aug. 7.....	91	219.1	100.0	99.998	0.008	100.4
May 15.....	Aug. 14.....	91	218.8	100.0	99.996	0.016	100.4
May 22.....	Aug. 21.....	91	169.8	100.1	99.992	0.032	100.8
May 29.....	Aug. 28.....	91	213.8	100.2	99.983	0.067	100.5
June 5.....	Sept. 4.....	91	209.2	100.0	99.977	0.089	100.7
June 12.....	Sept.11.....	91	244.7	100.0	99.970	0.118	100.7
June 19.....	Sept.18.....	91	247.1	100.1	99.976	0.095	100.5
June 26.....	Sept.25.....	91	390.1	100.2	99.988	0.046	100.6
July 3.....	Oct. 2.....	91	338.0	100.3	99.994	0.024	100.5
July 10.....	Oct. 9.....	91	287.8	100.4	99.996	0.017	100.7
July 17.....	Oct. 16.....	91	247.4	100.1	99.998	0.008	100.2
July 24.....	Oct. 23.....	91	259.9	100.4	99.998	0.006	100.0
July 31.....	Oct. 30.....	91	237.6	100.4	99.999	0.004	100.1
Aug. 7.....	Nov. 6.....	91	209.0	100.4	99.999	0.004	100.0
Aug. 14.....	Nov. 13.....	91	156.3	100.1	99.998	0.007	100.0
Aug. 21.....	Nov. 20.....	91	211.4	100.2	99.995	0.021	100.1
Aug. 28.....	Nov. 27.....	91	235.8	100.0	99.993	0.028	100.2
Sept. 4.....	Dec. 4.....	91	212.9	100.1	99.991	0.036	100.0
Sept.11.....	Dec. 11.....	91	255.5	100.1	99.990	0.038	100.0
Sept.18.....	Dec. 18.....	91	283.3	100.3	99.992	0.032	100.1
Sept.25.....	Dec. 26.....	92	322.1	100.0	99.997	0.013	100.2
Oct. 2.....	1941-Jan. 2.....	92	372.5	101.5	100.000	0.000	100.3
Oct. 9.....	Jan. 8.....	91	500.7	101.9	100.000+	2/	100.4
Oct. 16.....	Jan. 15.....	91	475.6	100.6	100.000+	2/	100.1
Oct. 23.....	Jan. 22.....	91	413.3	100.5	100.000+	2/	100.4
Oct. 30.....	Jan. 29.....	91	383.9	100.9	100.000+	2/	100.4
Nov. 6.....	Feb. 5.....	91	236.5	100.1	100.000-	0.002	100.4
Nov. 13 3/.....	Feb. 13.....	92	285.6	100.4	99.999	0.003	100.1
Nov. 20 3/.....	Feb. 19.....	91	280.8	100.3	99.999	0.003	100.2
Nov. 27 3/.....	Feb. 26.....	91	298.6	101.3	99.999	0.004	100.0
Dec. 4 3/.....	Mar. 5.....	91	374.4	101.0	99.999	0.002	100.1
Dec. 11 3/.....	Mar. 12.....	91	406.1	101.2	100.000-	0.001	100.1
Dec. 18 3/.....	Mar. 19.....	91	397.9	100.3	100.000+	2/	100.3
Dec. 26 3/.....	Mar. 26.....	90	422.3	100.4	100.000+	2/	100.0
1941-Jan. 2 3/.....	Apr. 2.....	90	848.2	100.4	100.003	2/	101.5
Jan. 8 3/.....	Apr. 9.....	91	560.5	100.0	100.003	2/	101.9
Jan. 15 3/.....	Apr. 16.....	91	398.8	100.0	100.003	2/	100.6
Jan. 22 3/.....	Apr. 23.....	91	304.0	100.0	100.001	2/	100.5
Jan. 29 3/.....	Apr. 30.....	91	263.1	101.3	100.000+	2/	100.9
Feb. 5 3/.....	May 7.....	91	312.3	100.5	100.000+	2/	100.1
Feb. 13 3/.....	May 14.....	90	227.6	100.3	100.000-	0.000+	100.4
Feb. 19 3/.....	May 21.....	91	209.8	100.1	99.998	0.007	100.3
Feb. 26 3/.....	May 28.....	91	258.1	100.1	99.989	0.043	101.3
Mar. 5.....	June 4.....	91	525.3	200.3	99.978	0.086	101.0
Mar. 12.....	June 11.....	91	452.6	200.3	99.970	0.120	101.2
Mar. 19.....	June 18.....	91	442.4	200.2	99.971	0.117	100.3
Mar. 26.....	June 25.....	91	308.8	100.4	99.984	0.065	100.4

Source: Accounts of Public Debt Service.
Back Figures: Annual Reports of the Secretary of the Treasury.
1/ Bank discount basis.
2/ Negative.
3/ National Defense series.

Maturity Schedule of United States Government Interest-Bearing Public Debt Outstanding 1/
As of March 31, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills (Nat. Defense Series)...	903		
Bills (Regular Series).....	701		
1-3/8% Notes B - 6/15/41.....	25		
3-1/4% Bonds - 8/1/41.....	834		
1-1/4% Notes C - 12/15/41.....	204		
Total.....	2,667	-	2,667
1942			
1-3/4% Notes A - 3/15/42.....	426		
2% Notes B - 9/15/42.....	342		
1-3/4% Notes C - 12/15/42.....	232		
Total.....	1,000	-	3,667
1943			
3/4% Notes D - 3/15/43.....	65		
1-1/8% Notes A - 6/15/43.....	629		
3-3/8% Bonds - 6/15/43-47..		454	
1% Notes C - 9/15/43.....	279		
3-1/4% Bonds - 10/15/43-45..		1,401	
1-1/8% Notes B - 12/15/43.....	421		
Total.....	1,394	1,855	6,916
1944			
1% Notes B - 3/15/44.....	515		
3-1/4% Bonds - 4/15/44-46..		1,519	
3/4% Notes A - 6/15/44.....	416		
1% Notes C - 9/15/44.....	283		
3/4% Notes D (Nat. Defense Series)- 9/15/44.....	635		
4% Bonds - 12/15/44-54..		1,037	
Total.....	1,849	2,556	11,321
1945			
3/4% Notes A - 3/15/45.....	718		
2-3/4% Bonds - 9/15/45-47..		1,214	
2-1/2% Bonds - 12/15/45.....	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45.....	531		
Total.....	1,790	1,214	14,325
1946			
3% Conversion bonds - 1/1/46.....	16		
3-3/4% Bonds - 3/15/46-56..		489	
3% Bonds - 6/15/46-48..		1,036	
3-1/8% Bonds - 6/15/46-49..		819	
Total.....	16	2,344	16,685
1947			
3% Conversion bonds - 1/1/47.....	13		
4-1/4% Bonds - 10/15/47-52..		759	
2% Bonds - 12/15/47.....	701		
Total.....	714	759	18,158
1948			
2% Bonds - 3/15/48-50..		1,115	
2-3/4% Bonds - 3/15/48-51..		1,223	
2-1/2% Bonds - 9/15/48.....	451		
2% Bonds - 12/15/48-50..		571	
Total.....	451	2,909	21,518
1949			
2-1/2% Bonds - 12/15/49-53..		1,786	
3-1/8% Bonds - 12/15/49-52..		491	
Total.....	-	2,277	23,795
1950			
2-1/2% Bonds - 9/15/50-52..		1,186	
Total.....	-	1,186	24,981

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills (Nat. Defense Series)...	903		
Bills (Regular Series).....	701		
1-3/8% Notes B - 6/15/41.....	25		
3-1/4% Bonds - 8/1/41.....	834		
1-1/4% Notes C - 12/15/41.....	204		
Total.....	2,667	-	2,667
1942			
1-3/4% Notes A - 3/15/42.....	426		
2% Notes B - 9/15/42.....	342		
1-3/4% Notes C - 12/15/42.....	232		
Total.....	1,000	-	3,667
1943			
3/4% Notes D - 3/15/43.....	65		
1-1/8% Notes A - 6/15/43.....	629		
1% Notes C - 9/15/43.....	279		
1-1/8% Notes B - 12/15/43.....	421		
Total.....	1,394	-	5,061
1944			
1% Notes B - 3/15/44.....	515		
3/4% Notes A - 6/15/44.....	416		
1% Notes C - 9/15/44.....	283		
3/4% Notes D (Nat. Defense Series)- 9/15/44.....	635		
Total.....	1,849	-	6,910
1945			
3/4% Notes A - 3/15/45.....	718		
3-1/4% Bonds - 10/15/43-45..		1,401	
2-1/2% Bonds - 12/15/45.....	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45.....	531		
Total.....	1,790	1,401	10,101
1946			
3% Conversion bonds - 1/1/46.....	16		
3-1/4% Bonds - 4/15/44-46..		1,519	
Total.....	16	1,519	11,636
1947			
3% Conversion bonds - 1/1/47.....	13		
3-3/8% Bonds - 6/15/43-47..		454	
2-3/4% Bonds - 9/15/45-47..		1,214	
2% Bonds - 12/15/47.....	701		
Total.....	714	1,668	14,018
1948			
3% Bonds - 6/15/46-48..		1,036	
2-1/2% Bonds - 9/15/48.....	451		
Total.....	451	1,036	15,505
1949			
3-1/8% Bonds - 6/15/46-49..		819	
Total.....	-	819	16,324
1950			
2% Bonds - 3/15/48-50..		1,115	
2% Bonds - 12/15/48-50..		571	
Total.....	-	1,686	18,010

(Continued on following page)

Maturity Schedule of United States Government Interest-Bearing Public Debt Outstanding 1/
As of March 31, 1941 - (Continued)

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/				Classified by year in which issues mature			
Description of security	Fixed-maturity issues	Callable issues	Cumulative total	Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1951				1951			
2-3/4% Bonds - 6/15/51-54..		1,627		2-3/4% Bonds - 3/15/48-51..		1,223	
3% Bonds - 9/15/51-55..		755		Total.....	-	1,223	19,233
2-1/4% Bonds - 12/15/51-53..		1,118					
Total.....	-	3,500	28,481				
1952				1952			
2-1/2% Bonds - 3/15/52-54..		1,002		2-1/2% Bonds - 9/15/50-52..		1,186	
Total.....	-	1,002	29,483	4-1/4% Bonds - 10/15/47-52..		759	
				3-1/8% Bonds - 12/15/49-52..		491	
				Total.....	-	2,436	21,669
1953				1953			
2% Bonds - 6/15/53-55..		725		2-1/4% Bonds - 12/15/51-53..		1,118	
Total.....	-	725	30,208	2-1/2% Bonds - 12/15/49-53..		1,786	
				Total.....	-	2,904	24,573
1954				1954			
2-1/4% Bonds - 6/15/54-56..		681		2-1/2% Bonds - 3/15/52-54..		1,002	
Total.....	-	681	30,889	2-3/4% Bonds - 6/15/51-54..		1,627	
				4% Bonds - 12/15/44-54..		1,037	
				Total.....	-	3,666	28,239
1955				1955			
2-7/8% Bonds - 3/15/55-60..		2,611		2% Bonds - 6/15/53-55..		725	
Total.....	-	2,611	33,500	3% Bonds - 9/15/51-55..		755	
				Total.....	-	1,480	29,719
1956				1956			
2-3/4% Bonds - 9/15/56-59..		982		3-3/4% Bonds - 3/15/46-56..		489	
Total.....	-	982	34,482	2-1/4% Bonds - 6/15/54-56..		681	
				Total.....	-	1,170	30,889
1957				1957			
	-	-	34,482		-	-	30,889
1958				1958			
2-3/4% Bonds - 6/15/58-63..		919			-	-	30,889
Total.....	-	919	35,401				
1959				1959			
	-	-	35,401	2-3/4% Bonds - 9/15/56-59..		982	
				Total.....	-	982	31,871
1960				1960			
2-3/4% Bonds - 12/15/60-65..		1,485		2-7/8% Bonds - 3/15/55-60..		2,611	
Total.....	-	1,485	36,886	Total.....	-	2,611	34,482
1961				1961			
3% Panama Canal bonds - 6/1/61.....	50			3% Panama Canal bonds - 6/1/61.....	50		
Total.....	50	-	36,936	Total.....	50	-	34,532
1962				1962			
	-	-	36,936		-	-	34,532
1963				1963			
	-	-	36,936	2-3/4% Bonds - 6/15/58-63..		919	
				Total.....	-	919	35,451
1964				1964			
	-	-	36,936		-	-	35,451
1965				1965			
	-	-	36,936	2-3/4% Bonds - 12/15/60-65..		1,485	
				Total.....	-	1,485	36,936

Source: Daily Treasury Statement.

1/ Excludes (1) Postal Savings bonds; (2) United States Savings bonds; (3) Adjusted Service bonds; (4) special issues to Government agencies and trust funds.

2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.

3/ Fixed-maturity issues are classified by year in which due.

Computed Annual Interest Charge and Computed Rate of Interest on the Interest-Bearing Public Debt Outstanding 1/

End of fiscal year or month	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest
			(Percent)
1933	$22,157,643,120	$ 742,175,955	3.350
1934	26,480,487,870	842,301,131	3.181
1935	27,645,241,088	750,678,123	2.715
1936	32,988,790,135	844,996,902	2.562
1937	35,800,109,418	924,275,241	2.582
1938	36,575,925,880	947,084,058	2.589
1939	39,885,969,732	1,036,937,397	2.600
1940	42,376,495,928	1,094,619,914	2.583
1940-March	41,983,313,887	1,090,454,902	2.597
April	42,116,733,706	1,094,152,460	2.598
May	42,252,678,472	1,097,817,438	2.598
June	42,376,495,928	1,094,619,914	2.583
July	43,186,483,544	1,114,872,891	2.582
August	43,316,616,931	1,118,109,481	2.581
September	43,479,954,349	1,121,989,746	2.580
October	43,560,308,589	1,127,497,712	2.588
November	43,706,990,015	1,131,161,393	2.588
December	44,458,486,252	1,140,790,578	2.566
1941-January	45,320,394,574	1,151,796,977	2.541
February	45,535,287,070	1,157,610,751	2.542
March	46,580,812,461	1,178,076,621	2.529

Basis: Daily Treasury Statements.

1/ Treasury bills are included in interest-bearing debt figures at face amount, but for the purpose of calculating the computed annual interest charge and the computed rate of interest, the discount value is used.

Average Yields of Long-Term United States Treasury Bonds and High-Grade Corporate Bonds

(Percent)

	Treasury bonds 1/	Corporate bonds 2/	Spread between Treasury and corporate bonds
Monthly 3/			
1940-Mar.	2.25	2.77	.52
Apr.	2.25	2.74	.49
May	2.38	2.87	.49
June	2.39	2.93	.54
July	2.28	2.85	.57
Aug.	2.25	2.80	.55
Sept.	2.18	2.71	.53
Oct.	2.10	2.70	.60
Nov.	1.97	2.65	.68
Dec.	1.89	2.59	.70
1941-Jan.	1.99	2.57	.58
Feb.	2.10	2.71	.61
Mar.	2.01	2.73	.72
Weekly 4/			
1940-Oct. 2	2.14	2.69	.55
9	2.10 5/	2.71	.61 5/
16	2.08	2.70	.62
23	2.09	2.71	.62
30	2.08	2.68	.60
Nov. 6	2.04	2.69	.65
13	1.96	2.66	.70
20	1.94	2.64	.70
27	1.92	2.62	.70
Dec. 4	1.92	2.61	.69
11	1.87	2.59	.72
18	1.89	2.57	.68
24	1.89	2.59	.70
31	1.88	2.57	.69
Weekly (continued) 4/			
1941-Jan. 8	2.00	2.58	.58
15	1.98	2.56	.58
22	2.02	2.57	.55
29	2.02	2.58	.56
Feb. 5	2.09	2.67	.58
11	2.10	2.70	.60
19	2.12	2.76	.64
26	2.05	2.76	.71
Mar. 5	2.06	2.76	.70
12	2.03	2.72	.69
19	1.98	2.72	.74
26	1.99	2.74	.75
Apr. 2	2.00	2.73	.73
9	2.02	2.76	.74
Daily			
1941-Mar. 1	2.06 r	2.76	.70 r
3	2.08	2.77	.69
4	2.08	2.76	.68
5	2.06	2.76	.70
6	2.04	2.73	.69
7	2.03	2.72	.69
8	2.02	2.73	.71
10	2.00	2.74	.74
11	2.03	2.73	.70
12	2.03	2.72	.69
13	1.99	2.72	.73
14	1.98	2.70	.72
15	1.96	2.70	.74
Daily (continued)			
1941-Mar. 17	1.97	2.69	.72
18	1.97	2.69	.72
19	1.98	2.72	.74
20	1.99	2.74	.75
21	2.01	2.75	.74
22	2.02	2.76	.74
24	2.01	2.74	.73
25	2.01	2.74	.73
26	1.99	2.74	.75
27	1.99	2.74	.75
28	1.99	2.74	.75
29	1.99	2.73	.74
31	2.00	2.73	.73
Apr. 1	1.99	2.72	.73
2	2.00	2.73	.73
3	2.01	2.73	.72
4	2.01	2.75	.74
5	2.01	2.74	.73
7	2.01	2.74	.73
8	2.01	2.74	.73
9	2.02	2.76	.74
10	2.02	2.76	.74
11	-	-	-
12	2.01	2.76	.75
14	1.99	2.77	.78
15	1.99	2.78	.79

Basis of Computation: Yields are computed on the basis of closing prices on the New York Stock Exchange. On days when an issue does not sell, the mean of bid and ask quotations is used for Treasury bonds, and the price of the last preceding sale is used for corporate bonds.

Back Figures: (1) Long-term Treasury bonds: monthly, Annual Report of the Secretary of the Treasury for 1939, p. 486; weekly, Treasury Bulletin, July 1939, p. 20, July 1940, p. 27, and subsequent issues; daily, mimeograph statement available from Treasury Department, Division of Research and Statistics. (2) High-grade corporate bonds: monthly and weekly, Treasury Bulletin, July 1939, p. 20, July 1940, p. 27, and subsequent issues.

r Revised.

1/ Average of Treasury bonds not due or callable for twelve years.

2/ Average of 5 bonds.

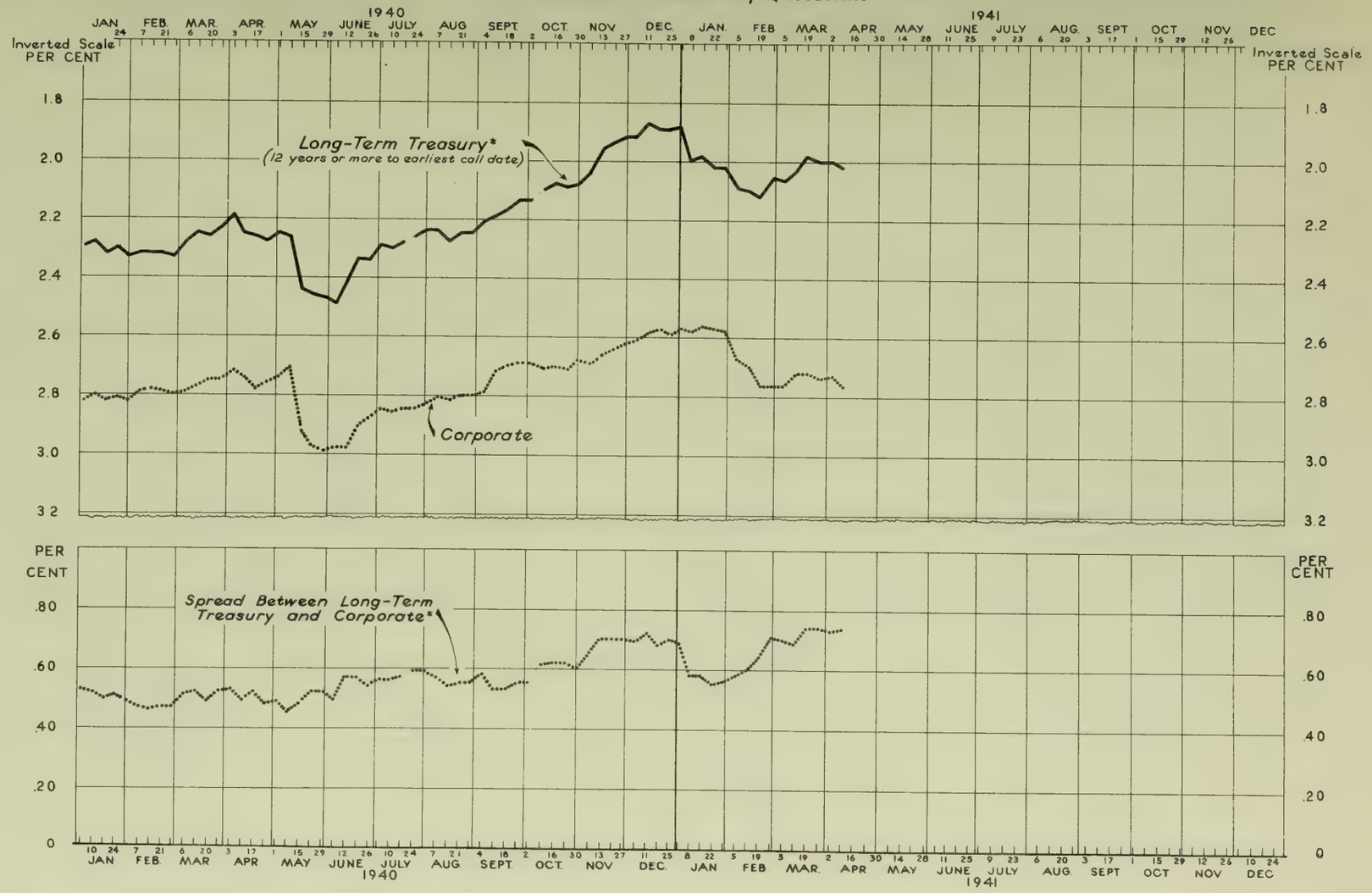
3/ Average of daily figures.

4/ Wednesday figures.

5/ Reflects change in composition of Treasury bond average.

Comparative Yields of Average of All Long-Term U. S. Treasury and Average of High Grade Corporate Bonds

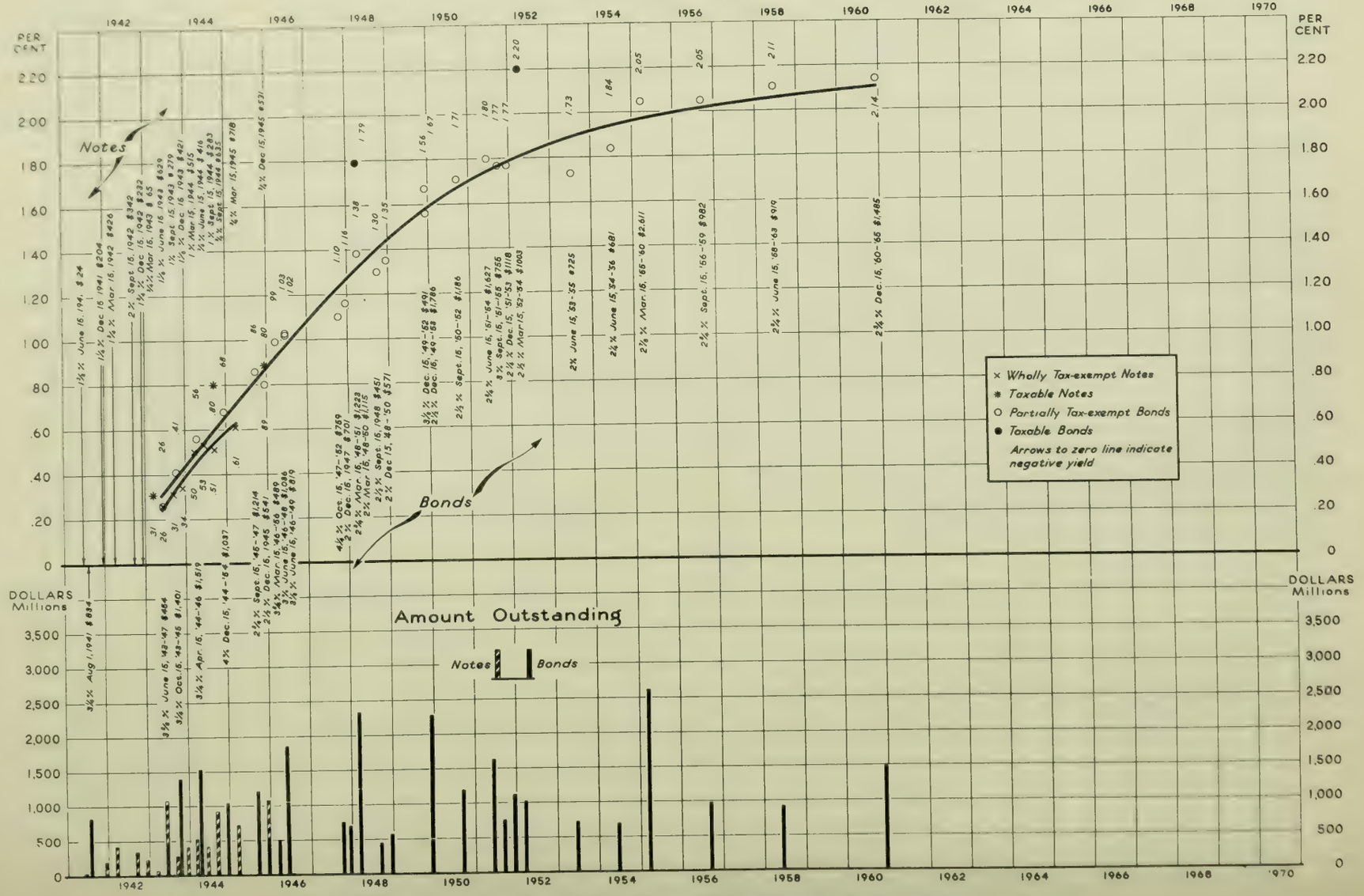
Yields Based on Wednesday Quotations



*Break in line indicates change in composition of Long-term Treasury average

YIELDS OF TREASURY BONDS AND NOTES APRIL 15, 1941

Based on Closing Prices



Note: For callable bonds, yields are computed to, and issues plotted as of, the earliest call date if the bond is selling above par, and as of the final maturity date if the bond is selling below par. The smooth curves are fitted by eye.
Dollar amounts shown in descriptions of issues are in millions.
Issues for which an exchange offer has been made and has expired are excluded.
The yields of taxable securities are not reflected by the curves.

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and Liabilities of Governmental Corporations and Credit Agencies and Analysis of Proprietary Interest of the United States as of February 28, 1941

(In millions of dollars)

	Assets 1/	Liabilities and reserves 1/			Excess of assets (Total proprietary interest) 1/	Proprietary interest						
						Privately owned	Owned by United States					
											Interagency interests	
		Total	Guaranteed by United States (Includes accrued interest)	Not guaranteed by United States			Total	Capital stock	Surplus	Non-stock	Special obligations held by the Treasury	Other 2/
Banks for Cooperatives	147.8	3.0	-	3.0	144.8	4.4	140.4	109.0	18.8	-	-	12.6
Commodity Credit Corporation	904.9	808.3	697.7	110.6	96.6	-	96.6	100.0	-3.4	-	-	-
Disaster Loan Corporation	22.7	.2	-	.2	22.5	-	22.5	24.0	-1.5	-	-	-
Electric Home and Farm Authority	14.3	13.2	-	13.2	1.1	-	1.1	.8	.3	-	-	-
Export-Import Bank of Washington	182.4	.2	-	.2	182.2	-	182.2	175.0	7.2	-	-	-
Farm Credit Administration	285.1	193.0	-	193.0	92.1	-	92.1	-	-	92.1	-	-
Farm Security Administration	424.0	26.9	-	26.9	397.1	-	397.1	-	-	381.6	-	15.5
Federal Crop Insurance Corporation	18.3	4.5	-	4.5	13.8	-	13.8	14.0	-	-	-	-.2
Federal Deposit Insurance Corporation	554.9	265.6	-	265.6	289.3	139.3	150.0	150.0	-	-	-	-
Federal Farm Mortgage Corporation	1,523.4	1,326.3	1,281.7	44.6	197.1	-	197.1	200.0	-	-	-	-2.9
Federal Home Loan Banks	301.6	120.0	-	120.0	181.6	56.9	124.7	124.7	-	-	-	-
Federal Housing Administration	75.2	18.3	12.8	5.5	56.9	-	56.9	-	-	56.9	-	-
Federal Intermediate Credit Banks	277.9	206.6	-	206.6	71.3	-	71.3	60.0	23.9	-	-	-12.6
Federal Land Banks 3/	2,229.1	1,807.5	-	1,807.5	421.6	217.5	204.1	67.2	145.2	-	-	-8.3
Federal National Mortgage Association	192.5	88.8	-	88.8	103.7	-	103.7	10.0	7.9	-	-	85.8
Federal Prison Industries, Incorporated	9.6	.4	-	.4	9.2	-	9.2	-	5.1	4.1	-	-
Federal Savings and Loan Insurance Corporation	129.0	1.6	-	1.6	127.4	-	127.4	100.0	27.4	-	-	-
Home Owners' Loan Corporation	2,689.6	2,676.7	2,628.4	48.3	12.9	-	12.9	200.0	-87.1	-	-	-100.0
Inland Waterways Corporation	25.0	.8	-	.8	24.2	-	24.2	12.0	12.2	-	-	
Interior Department (Indian Loans)	2.6	-	-	-	2.6	-	2.6	-	-	2.6	-	
Panama Railroad Company 4/	50.9	1.7	-	1.7	49.2	-	49.2	7.0	43.8	-	-	-1.8
Production Credit Corporations	109.5	.5	-	.5	109.0	-	109.0	105.0	4.0	-	-	
Public Works Administration	91.6	-	-	-	91.6	-	91.6	-	-	91.6	-	
Puerto Rican Reconstruction Administration	6.9	-	-	-	6.9	-	6.9	-	-	6.9	-	
Reconstruction Finance Corporation	1,628.5	1,431.6	1,098.7 5/	332.9	196.9	-	196.9	500.0	194.4	-	218.4	-715.9
Regional Agricultural Credit Corporations	22.3	1.5	-	1.5	20.8	-	20.8	5.0	15.8	-	-	
RFC Mortgage Company	71.0	1.7	-	1.7	69.3	-	69.3	25.0	.9	-	-	43.4
Rural Electrification Administration	265.3	-	-	-	265.3	-	265.3	-	-	112.5	-	152.8
Tennessee Valley Authority	374.9	15.5	5/	15.5	359.4	-	359.4	-	-	303.5	56.8	-
Tennessee Valley Associated Cooperatives, Inc. 4/	.3	-	-	-	.3	-	.3	•	.3	-	-	
Treasury Department (Miscellaneous securities held)	78.8	-	-	-	78.8	-	78.8	-	-	78.8	-	
United States Housing Authority	368.9	231.9	226.5	5.4	137.0	-	137.0	1.0	136.0	-	-	
United States Maritime Commission	256.5	105.8	-	105.8	150.7	-	150.7	-	-	161.2	-	-10.5
War Emergency Corporations and Agencies (In liquidation):												
Navy Department (Sale of surplus war supplies)	4.5	-	-	-	4.5	-	4.5	-	-	4.5	-	
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	-	-	.1	-	.1	-	-	.1	-	
United States Housing Corporation	1.8	-	-	-	1.8	-	1.8	34.1	-32.3	-	-	
United States Spruce Production Corporation	.7	-	-	-	.7	-	.7	.1	.2	-	-	
Other Corporations 6/	94.6	1.3	-	1.3	93.3	-	93.3	23.0	-.4	-	-	70.7
Interagency Items (Exclusive of proprietary interests):												
Due from agencies not listed above										276.0		-276.0
Due to agencies not listed above										-24.8		24.8
Subtotal	13,437.0	9,353.4	5,945.8	3,407.6	4,083.6	418.1	3,665.5	2,046.9	518.7	1,547.6	275.2	-72.9
Interagency Proprietary Interest (Included in above figures)								-446.7	-1.0			447.7
Total	13,437.0	9,353.4	5,945.8	3,407.6	4,083.6	418.1	3,665.5	1,600.2	517.7	1,547.6	275.2	-275.2

Source: Daily Treasury Statements.

• Less than $100,000.

1/ Excludes interagency assets and liabilities (except marketable security issues and deposits with Reconstruction Finance Corporation).

2/ Negative items represent net excess of interagency assets over interagency liabilities.

3/ Includes the assets and liabilities of the Federal land banks of Louisville and Houston which have retired the capital stock and paid-in surplus previously held by the Federal Government.

4/ Figures reported are as of December 31, 1940. Figures for February 28, 1941 not available.

5/ Obligations held by the Secretary of the Treasury are shown as interagency interests.

6/ Comprises Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporati

Sources of Funds of Certain Governmental Corporations and Credit Agencies for the First 8 Months, Fiscal Year 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, redis-counts, and loans from other governmental cor-porations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obli-gations in the market (net)	Sale of stock to other agencies
entral Bank for Cooperatives	$-20,000,000 2/	$ 4,704,955	-	-	$ 238,600
ommodity Credit Corporation	-	-	$-25,000,000	$289,458,000	-
isaster Loan Corporation	-	-	-	-	-
lectric Home and Farm Authority	-	-	-	46,465	-
xport-Import Bank of Washington	-	-	-	-	100,000,000
ederal Deposit Insurance Corporation	-	-	-	-	-
ederal Farm Mortgage Corporation	-	-	-	-	-
ederal Home Loan Banks	-	-	-	44,493,175	-
ederal National Mortgage Association	-	21,908,637	-	-	-
ederal Savings and Loan Insurance Corporation	-	-	-	-	-
ome Owners' Loan Corporation	-	-	-	-	-
econstruction Finance Corporation	-	-	211,477,250	500,000	-
FC Mortgage Company	-	8,818,155	-	-	-
ural Electrification Administration	19,445,878	29,236,090	-	-	-
nited States Housing Authority	2,891,744	-	-	112,099,000	-
ther Corporations 3/	-	70,392,100	-	-	23,000,000
Total	$ 2,337,622	$135,059,937	$186,477,250	$446,596,640	$123,238,600

Corporation or agency	Sale of other property acquired	Repayment of loans 4/	Interest, divi-dends, assess-ments, and property income	Other receipts	Total, sources of funds
entral Bank for Cooperatives	-	$ 36,228,272	$ 662,808	$ 1,959,715	$ 23,794,350
ommodity Credit Corporation	$16,610,251	45,984,262	1,098,912	547,506	328,698,931
isaster Loan Corporation	58,135	2,389,707	596,219	-	3,044,061
lectric Home and Farm Authority	-	6,021,358	733,906	38,719	6,840,448
xport-Import Bank of Washington	-	8,542,470	1,905,363	-	110,447,833
ederal Deposit Insurance Corporation	-	18,496,785	56,860,586	300,049	75,657,420
ederal Farm Mortgage Corporation	3,284,999	46,136,667	37,887,719	399,084	87,708,469
ederal Home Loan Banks	-	94,924,309	3,495,692	-	142,913,176
ederal National Mortgage Association	262,507	8,388,900	5,474,614	-	36,034,658
ederal Savings and Loan Insurance Corporation	-	-	3,807,002	1,621	3,808,623
ome Owners' Loan Corporation	31,608,764	115,901,792	78,983,105	5,676,315	232,169,976
econstruction Finance Corporation	3,334,834	210,896,486	41,016,334	18,627,553	485,852,457
FC Mortgage Company	142,392	10,079,825	1,829,791	453,795	21,323,958
ural Electrification Administration	-	3,647,872	2,210,320	5,830	54,545,990
nited States Housing Authority	166,302	267,952,744	4,727,779	-	387,837,569
ther Corporations 3/	-	-	1	2,000	93,394,101
Total	$55,468,184	$875,591,449	$241,290,151	$28,012,187	$2,094,072,020

ource: Reports received from the corporations and agencies.
1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget.
2/ Repayment to Farm Credit Administration of portion of amount invested in Capital Stock of Central Bank for Cooperatives.
3/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.
4/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

Uses of Funds of Certain Governmental Corporations and Credit Agencies for the First 8 Months, Fiscal Year 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 91,746	-	-	$ 41,438,509	-
Commodity Credit Corporation	1,922,883	-	$ 66,333,657	225,785,875	-
Disaster Loan Corporation	487,905	$ 29,051	-	1,210,710	-
Electric Home and Farm Authority	326,145	205,652	-	6,165,647	-
Export-Import Bank of Washington	62,678	5	-	64,904,489	-
Federal Deposit Insurance Corporation	2,452,526	-	-	8,415,916	-
Federal Farm Mortgage Corporation	5,578,709	764,560	2,061,982	24,268,733	-
Federal Home Loan Banks	798,616	-	-	94,426,483	-
Federal National Mortgage Association	779,140	769,124	-	33,141,088	-
Federal Savings and Loan Insurance Corporation	172,563	4,553	-	-	-
Home Owners' Loan Corporation	13,744,592	19,468,529	8,708,134	15,028,903	$21,834,850
Reconstruction Finance Corporation	6,212,120	124,318	-	183,673,306	-
RFC Mortgage Company	513,102	522,807	-	18,883,779	-
Rural Electrification Administration	2,063,703	-	-	45,080,343	-
United States Housing Authority	3,299,231	595,823	85,570	393,530,990	-
Other Corporations 2/	-	448,517	80,466,231	-	-
Total	$38,505,659	$22,932,939	$157,655,574	$1,155,954,771	$21,834,850

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$-15,065,378	-	$ 33,658	$ 1,125	$ 26,499,660
Commodity Credit Corporation	-	$ 29,586,211	2,656,013	958,964	327,243,603
Disaster Loan Corporation	-	1,308,714	-	7,681	3,044,061
Electric Home and Farm Authority	-	-	136,942	6,332	6,840,718
Export-Import Bank of Washington	-	45,900,000	100,000	50,000	111,017,172
Federal Deposit Insurance Corporation	66,615,961	-	-	106,702	77,591,105
Federal Farm Mortgage Corporation	-45,000	-	24,020,043	2,258,411	58,907,438
Federal Home Loan Banks	-3,171,577	-	2,232,012	4,069,626	98,355,160
Federal National Mortgage Association	-	-	1,200,154	145,152	36,034,658
Federal Savings and Loan Insurance Corporation	3,350,000	-	-	657,793 3/	4,184,909
Home Owners' Loan Corporation	-24,047,150	-	37,741,690	-	92,479,548
Reconstruction Finance Corporation	237,741,000	52,064,676	9,643,651	-	489,459,071
RFC Mortgage Company	-	-	1,404,270	-	21,323,958
Rural Electrification Administration	-	-	698,890	7,573	47,850,509
United States Housing Authority	770,000	-	1,761,477	2,799,036	402,842,127
Other Corporations 2/	-	11,882,456	-	596,897	93,394,101
Total	$266,147,856	$140,742,057	$81,628,800	$11,665,292	$1,897,067,798

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.

3/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Sources of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through February 28, 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 30,000,000	$ 6,100,777	-	-	$ 757,900
Commodity Credit Corporation	270,128,592 2/	-	-	$ 696,252,000	-
Disaster Loan Corporation	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority	1,000,000	-	-	11,205,000	-
Export-Import Bank of Washington	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation	200,000,000 3/	-	-	1,269,387,900	-
Federal Home Loan Banks	-	-	-	90,500,000	124,741,000 4/
Federal National Mortgage Association	-	81,896,369	-	85,240,000	11,000,000
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000 3/	-	-	3,114,453,550 5/	-
Reconstruction Finance Corporation	500,000,000	-	$218,477,250	1,096,857,000	-
RFC Mortgage Company	-	41,802,384	-	-	25,000,000
Rural Electrification Administration	127,949,939	157,497,575	-	-	-
United States Housing Authority	35,560,313	-	-	226,256,000	-
Other Corporations 6/	-	70,392,100	-	-	23,000,000
Total	$1,539,638,844	$357,689,205	$218,477,250	$6,590,151,450	$597,798,457

Corporation or agency	Sale of other property acquired	Repayment of loans 7/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 226,614,148	$ 10,375,289	$ 4,301,021	$ 278,149,135
Commodity Credit Corporation	$ 46,710,197	710,985,002	16,484,120	2,553,954	1,743,113,865
Disaster Loan Corporation	97,616	6,676,964	1,182,642	61,822	32,019,044
Electric Home and Farm Authority	-	21,066,364	3,317,594	279,621	36,868,579
Export-Import Bank of Washington	-	44,400,902	8,235,734	707,120	228,343,756
Federal Deposit Insurance Corporation	-	64,493,343	296,573,314	4,246,503	654,612,717
Federal Farm Mortgage Corporation	12,451,824	292,521,331	407,706,062	9,577,413	2,191,644,530
Federal Home Loan Banks	-	568,560,554	38,498,281	76,041,627 8/	898,341,462
Federal National Mortgage Association	274,196	23,603,607	16,221,045	3,119,544	221,354,761
Federal Savings and Loan Insurance Corporation	-	-	32,968,122	121,971	133,090,093
Home Owners' Loan Corporation	119,127,415	892,699,739	842,516,832	19,933,191	5,188,730,727
Reconstruction Finance Corporation	21,962,187	5,196,301,102	594,653,381	86,111,399	7,714,362,319
RFC Mortgage Company	533,913	107,590,091	11,346,164	3,230,423	189,502,975
Rural Electrification Administration	-	5,296,148	8,243,807	6,356	298,993,825
United States Housing Authority	951,401	446,122,804	17,089,478	177,523	726,157,519
Other Corporations 6/	-	-	1	2,000	93,394,101
Total	$202,108,749	$8,606,932,099	$2,305,411,866	$210,471,488	$20,628,679,408

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget.

2/ Includes $3,000,000 N.I.R.A.; $97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and $170,128,591.77 restoration of Capital Impairment, which is net of a repayment to the Treasury of $43,756,731.01 on the basis of March 31, 1940 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

3/ These funds were furnished by the Reconstruction Finance Corporation from the proceeds of its notes sold to the Treasury, such amounts being included in the total of obligations of the corporation canceled by the Secretary of the Treasury pursuant to the Act of February 24, 1938.

4/ The Reconstruction Finance Corporation purchased the stock of the Federal Home Loan Banks from the Treasury Department on February 20, 1941. The net effect of this transaction is the same as a sale of stock to other agencies, and is shown as such for purposes of this report.

5/ Retirement of these obligations shown as "Retirement of obligations issued in exchange for mortgages" in the statement of uses of funds.

6/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporations, Defense Supplies Corporation, and Defense Homes Corporation.

7/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

8/ Includes $45,125,650 paid-in capital stock held by member institutions.

Uses of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through February 28, 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 825,605	-	-	$ 245,769,936	-
Commodity Credit Corporation	6,464,900	-	$116,782,502	1,535,889,775	-
Disaster Loan Corporation	2,698,645	$ 122,754	-	27,233,919	-
Electric Home and Farm Authority	1,768,666	778,591	-	33,424,432	-
Export-Import Bank of Washington	437,295	2,844	-	152,584,990	-
Federal Deposit Insurance Corporation	22,409,050	-	-	161,944,093	-
Federal Farm Mortgage Corporation	67,967,397	4,185,966	12,245,792	1,017,352,064	-
Federal Home Loan Banks	9,231,150	-	-	725,459,775	-
Federal National Mortgage Association	2,321,612	2,159,160	-	212,393,130	-
Federal Savings and Loan Insurance Corporation	1,195,863	22,171	-	-	-
Home Owners' Loan Corporation	211,575,369	112,751,321	133,076,065	3,258,301,348	$501,479,500
Reconstruction Finance Corporation	80,294,227	6,636,706	-	6,783,866,323	-
RFC Mortgage Company	4,076,219	3,723,735	-	176,558,578	-
Rural Electrification Administration	10,341,383	-	-	266,367,631	-
United States Housing Authority	13,461,161	4,871,182	25,208,834	648,870,254	-
Other Corporations 2/	-	448,517	80,466,231	-	-
Total	$435,068,542	$135,702,947	$368,779,424	$15,246,016,248	$501,479,500

Corporation or agency	Investments (net) 3/	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 23,788,083	-	$ 506,478	$ 3,177,519	$ 274,067,621
Commodity Credit Corporation	-	$ 40,411,697	21,987,571	18,869,544	1,740,405,989
Disaster Loan Corporation	-	1,958,170	-	4,556	32,018,044
Electric Home and Farm Authority	-	-	342,446	193,151	36,507,286
Export-Import Bank of Washington	-	72,050,000	2,362,329	593,801	228,031,259
Federal Deposit Insurance Corporation	415,153,797	-	-	38,909,601 4/	638,416,541
Federal Farm Mortgage Corporation	761,879,840	[illegible]	254,835,275	16,375,199	2,134,841,533
Federal Home Loan Banks	51,684,527	-	20,074,319	224,088	806,673,859
Federal National Mortgage Association	-	-	4,353,022	127,837	221,354,761
Federal Savings and Loan Insurance Corporation	126,219,111	-	3,035,326	2,379,447 4/	132,851,918
Home Owners' Loan Corporation	282,577,135	-	459,644,523	7,126,411	4,966,531,672
Reconstruction Finance Corporation	347,741,000	239,329,570	241,978,284	13,786,984	7,713,633,094
RFC Mortgage Company	-	-	5,139,[illegible]	3,715	189,501,825
Rural Electrification Administration	-	-	2,462,563	371,526	279,543,103
United States Housing Authority	4,570,000	-	3,484,386	2,859,894	704,325,711
Other Corporations 2/	-	11,882,456	-	596,897	93,394,101
Total	$2,013,613,493	$365,631,893	$1,020,206,100	$105,600,170	$20,192,098,317

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.

3/ Includes U. S. Government bonds in the amount of $359,612,017 as follows: Federal Deposit Insurance Corporation, $307,663,656; Federal Savings and Loan Insurance Corporation, $15,164,500; U. S. Housing Authority, $4,570,000; Federal Home Loan Banks, $32,213,861.

4/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Principal of Outstanding Interest-Bearing Obligations Guaranteed by the United States 1/

(In millions of dollars)

End of fiscal year or month	Total unmatured obligations outstanding	Commodity Credit Corporation notes	Federal Farm Mortgage Corporation bonds	Federal Housing Administration debentures	Home Owners' Loan Corporation bonds	Reconstruction Finance Corporation notes	United States Housing Authority notes
4	680.7	-	311.6	-	134.3	234.8	-
5	4,122.7	-	1,225.6	-	2,647.3	249.8	-
6	4,718.0	-	1,422.2	-	3,044.2	251.6	-
7	4,664.6	-	1,422.2	.1	2,987.1	255.2	-
8	4,852.7	206.2	1,409.8	.6	2,937.2	298.9	-
9	5,450.0	206.2	1,379.4	2.6	2,927.9	819.7	114.2
0	5,497.6	406.8	1,269.4	7.5	2,603.3	1,096.4	114.2
0-March	5,623.8	406.8	1,269.4	6.1	2,731.2	1,096.1	114.2
April	5,624.5	406.8	1,269.4	6.6	2,731.2	1,096.3	114.2
May	5,497.2	406.8	1,269.4	7.2	2,603.3	1,096.3	114.2
June	5,497.6	406.8	1,269.4	7.5	2,603.3	1,096.4	114.2
July	5,498.6	406.8	1,269.4	8.4	2,603.4	1,096.4	114.2
August	5,788.4	696.2	1,269.4	8.8	2,603.4	1,096.4	114.2
September	5,787.2	696.2	1,269.4	9.1	2,601.8	1,096.5	114.2
October	5,790.5	696.2	1,269.4	12.3	2,601.8	1,096.6	114.2
November	5,901.0	696.2	1,269.4	12.6	2,599.8	1,096.7	226.3
December	5,901.4	696.2	1,269.4	12.9	2,599.8	1,096.8	226.3
1-January	5,900.8	696.2	1,269.4	12.3	2,599.8	1,096.8	226.3
February	5,901.1	696.2	1,269.4	12.6	2,599.8	1,096.8	226.3
March	5,904.6	696.2	1,269.4	16.0	2,599.8	1,096.9	226.3

rce: Daily Treasury Statements.
1/ Excludes obligations sold directly to the Treasury.

Market Financing Operations Conducted by the Treasury for Agencies Issuing Securities Guaranteed by the United States

(In millions of dollars)

Agency	Date of issue	Rate (percent)	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
									In exchange for				
									Amount of exchanges		Date of issue	Rate (percent)	Call or maturity date
					Bonds	Notes		For cash	Bonds	Notes			
odity Credit poration	May 2, 1938	3/4	1 yr., 6 mos.	Nov. 2, 1939	-	206	1,839	148	-	58	Aug. 2, 1937	1	May 2, 1938
	Aug. 1, 1939	5/8	2 yrs.	Aug. 1, 1941	-	203	2,853	203	-	-	-	-	-
	Nov. 2, 1939	1	2 yrs., 13 days	Nov. 15, 1941	-	204	-	-	-	204	May 2, 1938	3/4	Nov. 2, 1939
	Aug. 1, 1940	3/4	2 yrs., 9 mos.	May 1, 1943	-	289	3,185	289	-	-	-	-	-
eral Farm Mortgage poration	July 25, 1934 1/ (Add. 5/15/34) 2/	3	10-15 yrs.	May 15, 1944 May 15, 1949	100	-	195	100	-	-	-	-	-
	Sept. 3, 1935 1/	1-1/2	4 yrs.	Sept. 1, 1939	85	-	86	85	-	-	-	-	-
Owners' Loan poration	Aug. 15, 1934 1/	1-1/2	2 yrs.	Aug. 15, 1936	50	-	124	50	-	-	-	-	-
	Aug. 15, 1934 1/	1-3/4	3 yrs.	Aug. 15, 1937	50	-	48	50	-	-	-	-	-
	Aug. 15, 1934 1/	2	4 yrs.	Aug. 15, 1938	50	-	60	50	-	-	-	-	-
	June 1, 1935	1-1/2	4 yrs.	June 1, 1939	325 3/	-	-	80	245	-	July 1, 1933	4	July 1, 1935
	May 15, 1939	3/8	1 yr.	May 15, 1940	128	-	-	-	128	-	June 1, 1935	1-1/2	June 1, 1939
	May 15, 1939	5/8	2 yrs.	May 15, 1941	192	-	-	-	192	-	June 1, 1935	1-1/2	June 1, 1939
	June 1, 1939	1-1/2	6-8 yrs.	June 1, 1945 June 1, 1947	764 4/	-	-	77	687	-	Aug. 1, 1934	2-3/4	Aug. 1, 1939
nstruction ance Corp.	July 20, 1938	7/8	3 yrs.	July 20, 1941	-	211	2,627	211	-	-	-	-	-
	Nov. 1, 1938	7/8	3 yrs.	Nov. 1, 1941	-	297	-	-	-	297 5/	Dec. 16, 1935	1-1/2	Dec. 15, 1938
	Feb. 15, 1939	7/8	2 yrs., 11 mos.	Jan. 15, 1942	-	310	2,567	310	-	-	-	-	-
	Nov. 10, 1939	1	2 yrs., 7 mos.	July 1, 1942	-	276	3,619	276	-	-	-	-	-
	Apr. 17, 1941	7/8	18 mos.	Oct. 15, 1942	-	320	2,647	320	-	-	-	-	-
	Apr. 17, 1941	1-1/8	2 yrs., 3 mos.	July 15, 1943	-	324	3,561	324	-	-	-	-	-
. Housing thority	Feb. 1, 1939	1-3/8	5 yrs.	Feb. 1, 1944	-	114	2,774	114	-	-	-	-	-
	Nov. 1, 1940	1/4	1 yr.	Nov. 1, 1941	-	112	1,860	112	-	-	-	-	-

Sold on a bid basis.
Original issue sold by agency.
Original issue of $245,254,750 increased by sales on the market of $80,000,000, proceeds of which were used to retire the called bonds.
Original issue of $687,266,800 increased by sales on the market of $76,350,000, proceeds of which were used to retire the called bonds.
In view of the fact that the new 7/8% notes offered for sale were limited to the amount of 1-1/2% notes maturing December 15, 1938, tendered for purchase, this transaction was in effect an exchange offering and is so shown in this statement.

Maturity Schedule of Securities Guaranteed by the United States 1/
As of March 31, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
5/8% HOLC Bonds L - 5/15/41.....	191		
7/8% RFC Notes N - 7/20/41.....	211		
5/8% CCC Notes D - 8/1/41.....	203		
7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes E - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204		
Total.....	1,221	-	1,221
1942			
7/8% RFC Notes R - 1/15/42.....	310		
3% FFMC Bonds - 1/15/42-47..		236	
2-3/4% FFMC Bonds - 3/1/42-47..		103	
1% RFC Notes S - 7/1/42.....	276		
2-1/4% HOLC Bonds G - 7/1/42-44..		875	
Total.....	586	1,214	3,021
1943			
3/4% CCC Notes F - 5/1/43.....	289		
Total.....	289	-	3,310
1944			
1-3/8% USHA Notes B - 2/1/44.....	114		
3-1/4% FFMC Bonds - 3/15/44-64..		95	
3% HOLC Bonds A - 5/1/44-52..		779	
3% FFMC Bonds - 5/15/44-49..		835	
Total.....	114	1,709	5,133
1945			
1-1/2% HOLC Bonds M - 6/1/45-47..		755	
Total.....	-	755	5,888
1946	-	-	5,888
1947	-	-	5,888
1948	-	-	5,888
1949	-	-	5,888
1950-51	-	-	5,888
1952	-	-	5,888
1953-63	-	-	5,888
1964	-	-	5,888

Classified by year in which issues mature

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
5/8% HOLC Bonds L - 5/15/41.....	191		
7/8% RFC Notes N - 7/20/41.....	211		
5/8% CCC Notes D - 8/1/41.....	203		
7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes E - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204		
Total.....	1,221	-	1,221
1942			
7/8% RFC Notes R - 1/15/42.....	310		
1% RFC Notes S - 7/1/42.....	276		
Total.....	586	-	1,807
1943			
3/4% CCC Notes F - 5/1/43.....	289		
Total.....	289	-	2,096
1944			
1-3/8% USHA Notes B - 2/1/44.....	114		
2-1/4% HOLC Bonds G - 7/1/42-44..		875	
Total.....	114	875	3,085
1945	-	-	3,085
1946	-	-	3,085
1947			
3% FFMC Bonds - 1/15/42-47..		236	
2-3/4% FFMC Bonds - 3/1/42-47..		103	
1-1/2% HOLC Bonds M - 6/1/45-47..		755	
Total.....	-	1,094	4,179
1948	-	-	4,179
1949			
3% FFMC Bonds - 5/15/44-49..		835	
Total.....	-	835	5,014
1950-51	-	-	5,014
1952			
3% HOLC Bonds A - 5/1/44-52..		779	
Total.....	-	779	5,793
1953-63	-	-	5,793
1964			
3-1/4% FFMC Bonds - 3/15/44-64..		95	
Total.....	-	95	5,888

1/ Excludes (1) FHA debentures; (2) securities issued on the credit of the United States.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.
4/ The abbreviations refer to the following corporations: Home Owners' Loan Corporation, Reconstruction Finance Corporation, Commodity Credit Corporation, Federal Farm Mortgage Corporation, and United States Housing Authority.

INTERNAL REVENUE STATISTICS

Collections of Internal Revenue

(In thousands of dollars)

Sources of revenue	March 1940	March 1941	July 1 - March 31 Fiscal year 1940	July 1 - March 31 Fiscal year 1941
Income taxes:				
Corporation				
Current	274,110	494,399	685,916	1,095,137
Back	19,941	27,473	117,445	134,973
Individual				
Current	346,221	557,176	682,574	985,204
Back	9,855	12,027	69,718	80,736
Excess profits				
Declared value excess profits tax 1/	4,257	5,676	12,254	18,592
Profit limiting provisions of Vinson Act 1/	240	182	1,109	1,817
Excess profits tax (Second Revenue Act of 1940)	-	89,525	-	90,092
Total income taxes	654,624	1,186,458	1,569,016	2,406,551
Tax on unjust enrichment	989	493	6,217	7,111
Miscellaneous internal revenue:				
Capital stock tax	192	415	131,694	165,966
Estate tax	25,231	30,050	259,096	250,723
Gift tax	18,912	37,944	26,457	46,841
Alcoholic beverage taxes:				
Distilled spirits (imported, excise)	1,758	2,702	20,184	24,195
Distilled spirits (domestic, excise)	23,612	33,099	214,368	285,205
Distilled spirits rectification tax	859	1,000	8,912	9,916
Wines, cordials, etc. (imported, excise)	30	23	455	308
Wines, cordials, etc. (domestic, excise)	559	958	5,374	7,680
Brandy used for fortifying sweet wines	26	16	906	998
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	61	58	4,463	5,788
Stamps for distilled spirits intended for export	*	*	*	*
Case stamps for distilled spirits bottled in bond	83	79	842	764
Container stamps	800	896	7,584	7,332
Floor taxes	*	84	12	25,211
Fermented malt liquors	19,292	22,765	190,248	223,019
Brewers; dealers in malt liquors (special taxes)	36	29	2,452	3,062
Total alcoholic beverage taxes	47,116	61,709	455,800	593,478
Tobacco taxes:				
Cigars (large)	954	1,039	9,662	9,919
Cigars (small)	5	10	80	87
Cigarettes (large)	1	1	14	9
Cigarettes (small)	39,062	50,468	387,064	446,983
Snuff	577	587	5,041	5,091
Tobacco (chewing and smoking)	4,382	4,499	40,645	41,249
Cigarette papers and tubes	107	94	953	1,041
Leaf dealer penalties, etc.	*	1	1	4
Cigarette floor taxes	-	2	-	4,528
Total tobacco taxes	45,092	56,701	443,460	508,911
Stamp taxes:				
Bonds, issues of capital stock, deeds of conveyance, etc.	1,489	1,851	13,437	16,360
Transfers of capital stock and similar interest sales	784	801	11,154	9,274
Playing cards	394	443	3,423	3,181
Silver bullion sales or transfers	17	2	152	38
Sales of produce for future delivery (repealed as of 7/1/38)	-	-	-	*
Total stamp taxes	2,684	3,097	28,166	28,853

Sources of revenue	March 1940	March 1941	July 1 - March 31 Fiscal year 1940	July 1 - March 31 Fiscal year 1941
Manufacturers' excise taxes:				
Lubricating oils	2,074	3,536	23,429	27,383
Gasoline	14,910	26,440	170,958	252,427
Tires and inner tubes	4,008	4,107	31,932	35,308
Automobile trucks	920	1,432	5,824	7,661
Other automobiles and motorcycles	9,765	12,472	41,176	55,391
Parts or accessories for automobiles	848	1,283	7,292	9,416
Electrical energy	3,807	4,517	31,544	34,904
Radio sets, etc. (including tax on phonograph records repealed as of 7/1/38)	446	485	4,829	5,321
Mechanical refrigerators	934	1,817	6,461	7,232
Firearms, shells, and cartridges	149	479	2,939	3,944
Pistols and revolvers	6	9	58	60
Toilet preparations, etc. (including repealed 5% tax)	564	579	5,716	5,084
Matches (including repealed taxes)	21	20	22	81
Repealed taxes not listed above	38	9	232	162
Total manufacturers' excise taxes	38,490	57,185	332,412	444,374
Miscellaneous taxes:				
Bituminous Coal Act of 1937	419	450	3,174	3,413
Sugar Act of 1937	3,800	7,405	51,926	53,279
Telephone, telegraph, radio and cable facilities, leased wires, etc.	2,600	3,201	19,684	20,225
Transportation of oil by pipe line	1,032	1,292	8,634	9,186
Leases of safe-deposit boxes	166	198	1,500	1,654
Admission to theaters, concerts, cabarets, etc.	2,391	7,105	16,450	52,499
Club dues and initiation fees	656	519	4,588	4,698
Adulterated and processed or renovated butter, mixed flour and filled cheese	2	2	16	25
Oleomargarine, including special taxes	80	93	1,539	1,629
Narcotics, including marihuana and special taxes	30	32	329	363
Coconut and other vegetable oils processed	1,578	1,807	17,416	15,998
National Firearms Act	*	*	5	6
All other, including repealed taxes not listed above	8	4	142	33
Total miscellaneous taxes	12,762	22,108	125,403	163,008
Total miscellaneous internal revenue	190,479	269,209	1,802,488	2,202,154
Employment taxes:				
Social Security taxes:				
Federal Insurance Contributions Act (Old-age insurance)	2,099	2,145	444,072	495,285
Federal Unemployment Tax Act (Unemployment insurance)	1,191	1,326	93,688	89,815
Total Social Security taxes	3,290	3,471	537,760	585,100
Carriers' Taxing Act of 1937	11,786	12,664	89,617	101,980
Total employment taxes	15,076	16,135	627,377	687,080
Total internal revenue	861,168	1,472,295	4,005,098	5,302,896

Source: Reports of collections.

* Less than $500.

1/ In the issues of the Treasury Bulletin previous to February 1941, the figures shown for the declared value excess profits tax (called excess profits tax prior to enactment of the Second Revenue Act of 1940) include collections under the profit-limiting provisions of the Vinson Act.

Collections of Internal Revenue

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes			Employment taxes			
		Total	Individual	Corporation 1/	Total	Social Security taxes 2/		Carriers' Taxing Act of 1937
						Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
1929	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-
1930	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-
1931	2,428,229	1,860,040	833,648	1,026,393	-	-	-	-
1932	1,557,729	1,056,757	427,191	629,566	-	-	-	-
1933	1,619,839	746,791	352,574	394,218	-	-	-	-
1934	2,672,239	819,656	419,509	400,147	-	-	-	-
1935	3,299,436	1,105,791	527,113	578,678	-	-	-	-
1936	3,520,208	1,427,448	674,416	753,032	48	-	-	48
1937	4,653,195	2,173,769	1,091,741	1,082,028	265,745	207,339	58,119	287
1938	5,658,765	2,622,813	1,286,312	1,336,501	742,660	502,917	90,267	149,476
1939	5,181,574	2,178,431	1,028,834	1,149,597	740,429	529,835	101,167	109,427
1940	5,340,452	2,121,073	982,017	1,139,056	833,521	605,350	106,123	122,048
1940-March	861,168	654,624	356,076	298,548	15,076	2,099	1,191	11,786
April	294,652	45,498	15,444	30,054	77,310	71,813	4,953	544
May	343,603	41,155	13,070	28,085	112,731	86,792	6,802	19,137
June	697,099	465,404	201,210	264,194	16,103	2,673	681	12,749
July	383,836	45,742	12,833	32,909	73,292	68,226	4,548	518
August	482,384	36,275	10,298	25,977	120,706	90,746	6,628	23,332
September	654,623	429,816	175,317	254,499	12,027	2,558	587	8,882
October	355,276	45,009	12,079	32,930	77,273	71,781	4,840	652
November	444,383	48,271	15,801	32,470	122,989	87,977	5,872	29,140
December	654,095	428,305	160,364	267,941	8,204	2,892	626	4,686
1941-January	371,275	65,176	25,992	39,184	100,307	74,255	25,152	900
February	484,729	121,498	84,052	37,446	156,146	94,705	40,237	21,204
March	1,472,295	1,186,458	569,203	617,255	16,135	2,145	1,326	12,664

Fiscal year or month	Miscellaneous internal revenue								Tax on unjust enrichment	Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' excise taxes	Miscellaneous taxes 3/		
1929	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-	-
1930	629,887	-	64,770	11,695	450,339	77,729	344	25,010	-	-
1931	568,189	-	48,078	10,432	444,277	46,954	138	18,310	-	-
1932	500,972	-	47,422	8,704	398,579	32,241	-	14,026	-	-
1933	873,048	-	34,310	43,174	402,739	57,578	247,751	87,496	-	-
1934	1,481,160	80,168	113,138	258,911	425,169	66,580	390,038	147,156	-	371,423
1935	1,667,423	91,508	212,112	411,022	459,179	43,133	342,275	108,194	-	526,222
1936	2,021,075	94,943	378,840	505,464	501,166	68,990	379,540	92,132	-	71,637
1937	2,207,608	137,499	305,548	594,245	552,254	69,919	449,854	98,289	6,073	-
1938	2,287,075	139,349	416,874	567,979	568,182	46,233	416,754	131,704	6,217	-
1939	2,256,031	127,203	360,715	587,800	580,159	41,083	396,891	162,180	6,683	-
1940	2,377,322	132,739	360,071	624,253	608,518	38,681	447,088	165,972	8,536	-
1940-March	190,479	193	44,142	47,116	45,092	2,684	38,490	12,762	989	-
April	171,124	312	29,326	46,798	50,742	2,840	29,606	11,500	720	-
May	188,871	254	24,682	50,201	55,499	3,289	41,203	13,743	846	-
June	214,839	478	20,510	71,454	58,817	4,387	43,867	15,326	753	-
July	263,982	55,614	23,579	74,959	59,325	2,746	34,668	13,091	820	-
August	324,390	90,397	27,168	67,976	61,337	2,336	56,478	18,698	1,013	-
September	211,493	14,675	18,134	62,524	54,915	2,281	41,712	17,252	1,287	-
October	232,260	3,954	21,881	75,712	61,385	3,109	48,240	17,979	734	-
November	272,517	260	46,360	81,250	53,200	3,152	65,573	22,722	606	-
December	216,616	252	29,732	64,219	50,332	4,169	51,167	16,745	970	-
1941-January	205,130	240	30,239	52,076	59,139	4,432	40,880	18,124	662	-
February	206,558	158	32,477	53,053	52,577	3,532	48,471	16,290	527	-
March	269,209	415	67,994	61,709	56,701	3,097	57,185	22,108	493	-

Source: Reports of collections.

1/ Includes collections under the declared-value excess profits tax, the profit limiting provision of the Vinson Act, and the excess profits tax provisions of the Second Revenue Act of 1940.

2/ For the period prior to September 1939 the data in the columns entitled "Federal Insurance Contributions Act" and "Federal Unemployment Tax Act" represent collections under Titles VIII and IX, respectively, of the Social Security Act.

3/ Includes tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 1933.

CUSTOMS STATISTICS

Customs Duties and Taxes Collected, and Values of Dutiable and Taxable Imports, Estimated by Tariff Schedules

(In thousands of dollars)

	Duties and taxes														
	Calendar year		1940											1941	
	1939	1940	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Chemicals, oils and paints	19,634	12,355	1,229	1,135	1,203	1,303	1,435	1,106	731	649	854	621	802	935	84
Earths, earthenware and glassware	10,794	8,806	647	793	683	758	734	772	781	667	734	785	654	583	57
Metals and manufactures	25,749	31,161	1,768	2,111	2,224	2,368	2,300	2,406	3,462	2,637	3,495	3,114	3,229	2,796	2,71
Wood and manufactures	2,096	1,723	125	116	131	187	151	138	131	139	157	147	152	148	16
Sugar, molasses and manufactures 1/	46,218	42,826	3,986	4,558	4,809	4,164	4,618	4,395	3,472	3,004	2,464	2,462	1,816	3,586	4,39
Tobacco and manufactures	23,927	22,173	1,622	1,589	1,807	2,026	1,880	1,924	2,146	1,869	1,993	1,569	1,828	2,002	1,55
Agricultural products and provisions	56,418	46,083	4,613	4,760	4,655	4,737	3,208	2,923	2,613	2,422	3,804	3,888	3,574	4,495	4,35
Spirits, wines and other beverages	34,206	32,753	1,894	2,186	2,308	2,574	5,473	2,059	1,409	2,168	3,121	3,453	3,894	1,610	1,72
Cotton manufactures	9,841	7,050	668	718	628	614	573	408	469	480	476	605	511	440	48
Flax, hemp, jute and manufactures	10,829	10,255	899	1,034	640	864	721	1,091	524	858	905	707	794	655	83
Wool and manufactures	33,624	51,601	4,447	4,613	3,025	2,798	2,956	2,930	2,794	3,469	5,444	5,032	8,252	10,820	10,66
Silk manufactures	2,775	2,148	177	234	163	205	136	134	154	155	207	196	149	148	13
Manufactures of rayon and other synthetic textiles	3,090	1,260	165	109	144	84	60	50	46	31	46	91	141	93	9
Pulp, paper and books	2,152	1,278	118	119	110	122	117	99	94	70	86	112	96	93	8
Sundries	35,245	29,558	2,560	3,274	2,375	2,335	2,133	1,852	2,086	1,796	2,455	2,416	3,011	2,201	1,95
Miscellaneous 2/	325	281	11	18	15	21	20	29	62	17	27	18	25	13	1
Free list 3/:															
Crude petroleum	5,841	5,524	236	272	420	543	427	550	575	582	543	576	591	328	3
Fuel oil, etc. 4/	1,570	3,332	303	377	238	130	227	249	226	206	347	395	470	275	2
Motor fuel and lubricating oil	13	59	1	14	-	6	3	4	-	1	20	3	5	3	
Paraffin and other petroleum wax products	384	747	38	54	127	61	16	32	155	65	83	43	15	2	
Seed oils	2,333	535	19	11	5	5	42	37	40	43	74	40	18	16	
Oil seeds	399	285	14	23	15	22	55	17	12	16	14	19	22	23	
Animal, fish, and coconut oils	1	2	-	-	-	-	-	-	-	-	-	-	-	-	
Copper	678	6,153	73	3	25	46	601	335	680	1,073	1,392	961	965	700	1,2
Lumber of specified types	200	235	15	17	14	14	19	21	25	22	25	22	24	19	
Red cedar shingles	-	81	-	-	-	-	-	-	-	-	32	38	11	-	
Coal and related products	9	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total free list	11,428	16,954	700	771	845	827	1,388	1,244	1,714	2,009	2,530	2,097	2,119	1,366	1,9
Total duties and taxes	328,352	318,267	25,630	28,139	25,765	25,986	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,6
Adjustment to Daily Treasury Statement	+4,483	+11,265	+21	+563	+714	+265	+198	+1,663	+943	+186	+575	+610	-1,265	+1,270	-1,0
Total duties and taxes as reported in Daily Treasury Statement	332,835	329,532	25,651	28,702	26,479	26,251	28,101	25,225	23,630	22,627	29,371	27,923	29,783	33,257	31,6

	Values														
	Calendar year		1940											1941	
	1939	1940	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Fe
Chemicals, oils and paints	56,586	41,204	3,842	3,510	4,029	4,722	4,592	3,071	2,876	2,147	2,896	2,467	2,940	3,010	3,
Earths, earthenware and glassware	25,369	22,336	1,722	1,976	1,629	1,819	1,888	1,945	1,879	1,647	1,902	1,966	1,972	1,740	1,
Metals and manufactures	89,728	102,303	5,956	7,024	7,689	8,287	8,591	8,566	10,103	8,633	10,199	9,762	10,142	8,798	7,
Wood and manufactures	17,002	17,461	1,171	1,091	1,180	1,707	1,546	1,455	1,392	1,505	1,753	1,709	1,690	1,580	1,
Sugar, molasses and manufactures 1/	90,543	87,780	7,291	9,012	9,589	9,162	9,356	9,168	7,259	6,134	4,980	5,603	3,623	7,648	9,
Tobacco and manufactures	35,999	36,685	2,729	2,625	3,010	3,292	3,111	3,167	3,525	3,169	3,366	2,614	2,881	3,249	2,
Agricultural products and provisions	173,808	147,228	13,960	13,498	13,911	15,560	11,028	9,495	9,201	9,035	12,860	12,372	10,966	11,808	11,
Spirits, wines and other beverages	59,076	53,809	3,101	3,575	3,778	4,357	9,250	3,388	2,355	3,483	4,967	5,431	6,432	2,565	2,
Cotton manufactures	27,284	20,106	1,916	2,040	1,795	1,761	1,599	1,163	1,327	1,369	1,388	1,751	1,531	1,264	1,
Flax, hemp, jute and manufactures	54,765	68,033	5,600	6,920	4,032	6,111	4,899	7,971	3,459	6,249	5,704	4,143	4,676	3,879	5,
Wool and manufactures	49,271	77,829	6,850	7,214	4,720	4,469	4,677	4,846	4,419	5,048	7,642	7,330	11,877	15,703	15,
Silk manufactures	5,286	4,074	332	444	313	401	259	255	287	295	395	371	276	276	
Manufactures of rayon and other synthetic textiles	10,210	3,898	540	331	486	199	163	124	103	69	102	299	503	334	
Pulp, paper and books	11,461	7,550	694	684	661	713	721	636	580	454	495	591	540	636	
Sundries	133,270	114,957	10,189	12,581	9,496	9,168	8,547	7,234	7,790	6,573	8,763	9,500	12,687	10,119	8,
Miscellaneous 2/	343	305	11	14	10	19	17	39	93	15	23	16	29	11	
Free list 3/	38,051	86,277	4,995	6,413	5,371	5,011	6,769	6,581	8,209	8,837	10,713	9,636	10,027	7,062	8,
Total value of dutiable and taxable imports	878,050	891,835	70,897	78,950	71,698	76,758	77,011	69,106	64,858	64,663	78,151	75,559	82,791	79,682	80,

Source: For values, reports of the Bureau of Foreign and Domestic Commerce; the figures for customs duties and taxes are computed on the basis of the quantity and value figures.

1/ Includes taxable sugar from the Philippine Islands.

2/ Comprises articles dutiable under paragraph 1615 and repairs on vessels dutiable under Section 466 of the Tariff Act of 1930; the taxable coppe content of dutiable articles taxed under the Revenue Act of 1932 and taxes on articles composed in chief value of manufactured sugar under the Sugar Act of 1937, which cannot be allocated to appropriate schedules. Taxes collected on other dutiable commodities under the revenue acts and the Sugar Act of 1937 are included in appropriate schedules.

3/ Duty-free commodities taxed under the Revenue Act of 1932 and subsequent acts.

4/ Comprises fuel oil and gas oil derived from petroleum, and all liquid derivatives of crude petroleum except lubricating oil and gasoline or other motor fuel.

Customs Duties Collected, Estimated by Countries from which Imports Originated

(In thousands of dollars)

Country from which imports originated	Calendar year		1940											1941	
	1939	1940	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
urope:															
Belgium	9,395	4,571	581	848	579	552	246	162	127	120	120	207	263	128	82
Czechoslovakia	1,564	82	12	6	8	4	6	13	4	5	5	3	8	3	16
France	19,210	11,995	1,255	1,530	1,203	1,399	1,627	675	450	472	720	489	433	226	247
Germany	14,224	2,261	355	189	168	146	156	136	120	138	165	149	110	157	141
Greece	7,209	7,360	553	560	653	706	840	674	638	498	602	477	616	607	389
Italy	13,394	7,282	902	962	1,019	959	1,145	378	261	242	213	185	174	92	71
Netherlands	5,972	956	138	157	161	116	92	26	11	12	12	16	26	7	5
Norway	3,208	1,243	246	208	257	97	95	28	41	6	9	5	51	18	5
Poland	1,983	54	5	15	3	3	2	2	6	1	6	5	4	2	1
Spain	3,065	3,490	214	245	351	388	412	370	256	215	317	260	303	231	196
Sweden	1,920	1,180	126	241	210	40	71	53	140	28	8	48	26	40	84
Switzerland	11,369	10,535	798	925	816	942	716	703	792	940	1,534	806	809	719	1,018
U.S.S.R.	1,921	3,129	190	277	261	549	301	273	561	80	78	114	154	154	112
United Kingdom	43,783	40,018	2,561	3,176	3,114	3,246	4,963	3,286	2,516	2,609	3,272	3,693	4,227	2,599	2,529
Other Europe	7,103	4,770	401	339	470	348	294	373	389	443	396	401	407	333	341
Total Europe	145,319	98,927	8,337	9,679	9,273	9,493	10,966	7,151	6,313	5,809	7,457	6,860	7,611	5,316	5,236
orth and Central America:															
Canada	19,688	21,766	1,228	1,370	1,496	1,744	1,967	1,428	1,618	1,812	2,432	2,649	2,635	1,995	1,993
Cuba	48,811	46,646	3,859	5,157	5,109	4,510	4,841	4,900	3,828	3,503	3,092	2,590	1,630	4,008	4,826
Dominican Republic	1,444	1,206	325	17	14	16	156	8	9	7	17	163	469	74	145
Mexico	7,819	11,937	632	843	1,349	873	652	895	716	831	1,355	1,412	1,412	1,653	1,756
Netherland West Indies	1,605	1,456	194	232	150	82	112	114	90	83	79	55	92	143	105
Other Countries	1,161	1,382	45	42	81	62	119	50	77	193	206	240	194	189	147
Total North and Central America	80,528	84,393	6,283	7,661	8,199	7,285	7,847	7,396	6,338	6,430	7,181	7,110	6,432	8,063	8,972
outh America:															
Argentina	18,610	27,180	2,956	2,930	1,550	1,620	1,532	1,673	1,597	1,607	2,882	2,849	3,506	4,537	5,105
Brazil	3,107	4,145	329	116	167	296	282	392	360	470	674	419	374	587	539
Chile	601	5,125	132	53	119	150	540	189	580	856	1,118	753	588	401	887
Peru	3,082	3,876	489	233	273	159	203	250	285	227	405	624	518	623	434
Uruguay	5,604	10,519	900	670	510	801	571	599	377	607	1,546	1,036	1,621	3,617	2,972
Venezuela	5,267	4,388	277	291	297	349	343	305	357	330	473	538	658	363	391
Other Countries	1,424	1,932	136	203	92	118	108	139	157	134	197	210	324	291	373
Total South America	37,695	57,166	5,219	4,496	3,008	3,492	3,580	3,547	3,713	4,231	7,295	6,429	7,590	10,419	10,701
ia:															
British India	6,945	9,118	730	714	440	743	666	879	596	803	955	794	920	702	926
China	10,262	14,142	847	1,191	862	1,067	994	896	1,405	1,175	1,430	1,298	1,830	1,023	995
Japan	17,823	16,368	1,283	1,111	908	1,081	1,145	1,193	1,338	1,337	1,620	1,696	1,339	1,149	1,169
Turkey	8,436	8,746	614	690	690	887	765	738	816	691	729	593	827	913	545
Other Countries	6,716	9,076	534	619	863	791	610	727	863	779	797	1,023	690	724	665
Total Asia	50,182	57,450	4,007	4,326	3,763	4,569	4,181	4,433	5,018	4,784	5,532	5,404	5,606	4,511	4,299
eania	8,509	9,239	536	744	647	472	438	532	511	279	518	715	3,086	2,800	2,558
rica:															
Egypt	2,377	1,847	149	146	203	208	238	127	69	86	135	192	91	143	111
Gold Coast	1,375	1,392	45	84	61	35	189	51	245	107	129	216	131	105	46
Union of South Africa	1,528	6,417	991	936	552	358	291	282	329	496	299	302	342	494	514
Other Countries	838	1,435	63	68	59	74	174	42	151	219	250	85	160	136	205
Total Africa	6,118	11,091	1,248	1,233	875	675	891	502	793	908	814	795	724	879	876
and Total	328,352	318,267	25,630	28,139	25,765	25,986	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,642

urce: Computed on the basis of quantities and values of imports as shown in reports of the Bureau of Foreign and Domestic Commerce.

Commodities Imported Under Quota Provisions

Commodity and country	Quota period	Unit of quantity	Established quota	Quantity imported under quotas through Mar. 29, 1941
Cattle weighing under 200 pounds each	Calendar year	Head	100,000	32,869
Cattle weighing 700 pounds or more each, other than dairy cows:				
Canada	Quarter year from Jan. 1, 1941	Head	51,720	23,154
Other countries	Quarter year from Jan. 1, 1941	Head	8,280	(Tariff rate quota filled)
Whole milk, fresh or sour	Calendar year	Gallon	3,000,000	1,481
Cream, fresh or sour	Calendar year	Gallon	1,500,000	261
Fish, fresh or frozen, filleted, etc., cod, haddock, hake, pollock, cusk and rosefish	Calendar year	Pound	15,000,000	2,198,827
White or Irish potatoes:				
Certified seed	12 months from Sept. 15, 1940	Pound	90,000,000	32,859,868
Other	12 months from Sept. 15, 1940	Pound	60,000,000	3,133,103
Silver or black foxes, furs, and articles:				
Foxes valued under $250 each and whole furs and skins:				
Canada	Month of March 1941	Number	17,500	(Import quota filled)
Other than Canada	Month of March 1941	Number	7,500	(Import quota filled)
Tails	12 months from Dec. 1, 1940	Piece	5,000	4,964
Paws, heads or other separated parts	12 months from Dec. 1, 1940	Pound	500	(Import quota filled)
Piece plates	12 months from Dec. 1, 1940	Pound	550	364
Articles, other than piece plates	12 months from Dec. 1, 1940	Unit	500	34
Cuban filler tobacco, unstemmed or stemmed (other than cigarette leaf tobacco), and scrap tobacco	Calendar year	Pound (unstemmed equivalent)	22,000,000	4,347,347
Red cedar shingles	Calendar year	Square	2,488,359	826,934
Molasses and sugar sirups, containing soluble nonsugar solids equal to more than 6% of total soluble solids	Calendar year	Gallon	1,500,000	(Tariff rate quota filled)
Crude petroleum, topped crude petroleum and fuel oil:				
Venezuela	Calendar year	Gallon	1,913,049,600	459,928,695
Netherlands and Netherlands Indies	Calendar year	Gallon	578,806,200	193,782,271
Colombia	Calendar year	Gallon	86,956,800	10,355,189
Other countries	Calendar year	Gallon	138,587,400	132,725,761
Products of Philippine Islands:				
Coconut oil	Calendar year	Pound	425,600,000	76,283,673
Refined sugars	Calendar year	Pound	112,000,000 1/	26,650,443
Sugars other than refined	Calendar year	Pound	1,792,000,000 1/	539,525,136
Cordage	12 months from May 1, 1940	Pound	6,000,000	(Import quota filled)
Buttons of pearl or shell	Calendar year	Gross	807,500	174,558
Cigars	Calendar year	Number	190,000,000	31,047,719
Scrap tobacco and stemmed and unstemmed filler tobacco	Calendar year	Pound	4,275,000	1,164,184

1/ The duty-free quota on Philippine sugars applies to 850,000 long tons, of which not more than 50,000 long tons may be refined sugars.

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

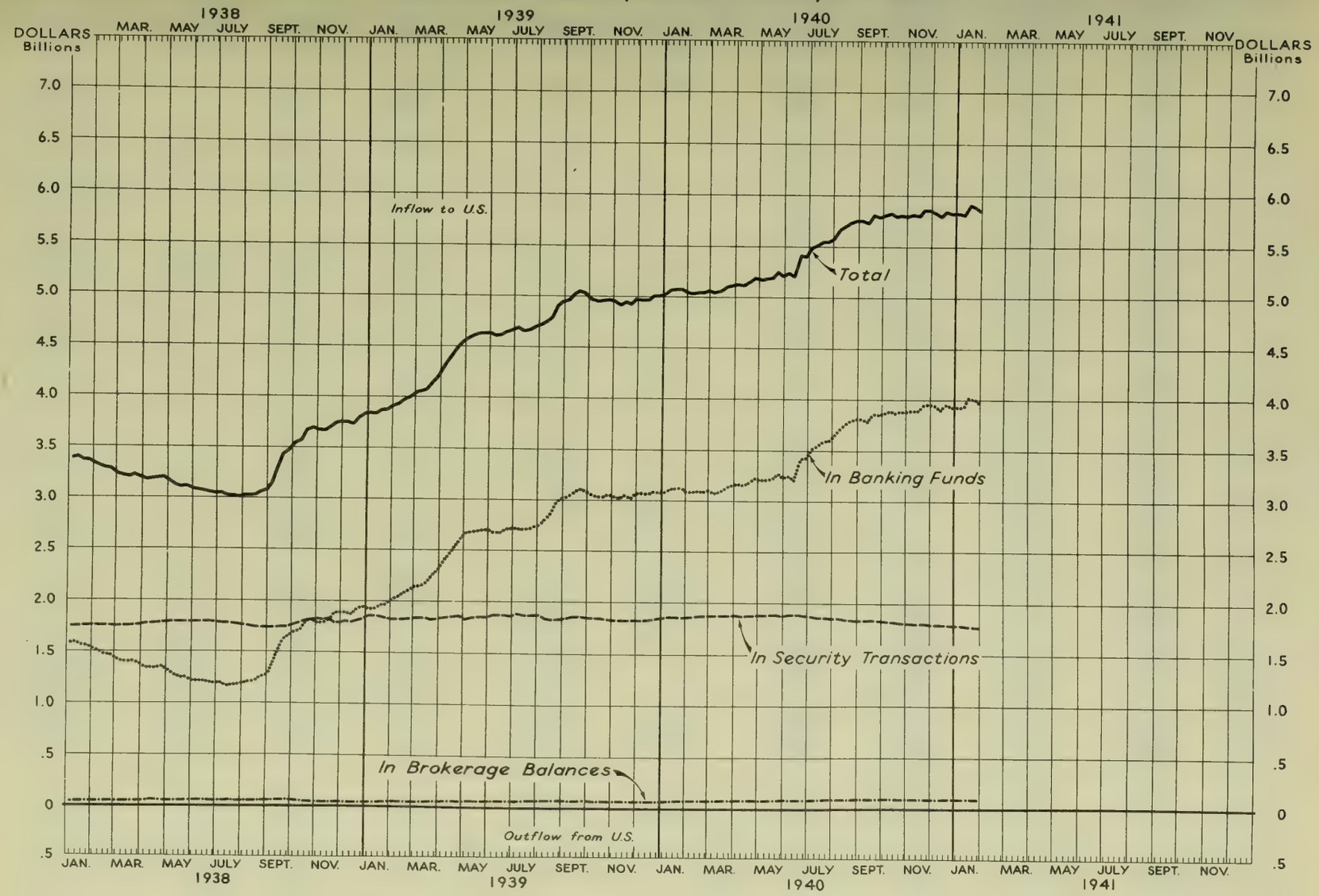
Net Capital Movement between the United States and Foreign Countries 1935 through January 1941

[In thousands of dollars. Capital inflow or capital outflow (-)]

	Grand total	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
NET CAPITAL MOVEMENT:													
Jan. 2, 1935-Jan. 1, 1936...	1,412,486	554,935	210,240	36,599	23,988	114,493	130,379	129,964	1,200,598	7	70,907	128,303	12,6
Jan. 1, 1936-Dec. 30, 1936...	1,195,922	274,401	89,296	46,527	21,619	115,191	205,166	98,514	850,714	150,457	130,304	55,717	8,[illegible]
Dec. 30, 1936-Dec. 29, 1937...	801,915	164,382	-17,836	40,766	-23,478	82,216	271,914	83,763	601,727	-44,213	209,367	40,541	-5,5
Dec. 29, 1937-Dec. 28, 1938...	415,256	192,335	57,812	16,825	10,873	12,695	-53,466	151,581	388,655	50,901	-21,075	-21,389	18,1
Dec. 28, 1938-Jan. 3, 1940...	1,195,635	-84,802	129,209	25,193	25,031	145,672	218,960	289,125	748,388	72,260	93,581	227,812	53,2
Jan. 3, 1940-Dec. 31, 1940...	804,200	-131,664	201,579	9,980	-2,650	-14,657	138,557	169,801	370,946	182,259	123,395	124,719	2,8
Dec. 31, 1940-Jan. 29, 1941...	21,996	54,997	-2,879	-575	-6,047	-4,131	-21,051	-15,841	4,473	4,865	4,375	2,418	5,8
Total.....	5,847,410	1,024,584	667,421	175,315	49,336	451,479	890,459	906,907	4,165,501	416,536	611,154	558,121	96,0
Week ended													
1941-Jan. 8.....	-11,711	-10,442	1,010	165	-306	-2,769	3,133	-2,669	-11,878	-6,243	4,799	1,549	
Jan. 15.....	98,434	110,691	1,537	-35	-2,004	-713	1,429	-5,327	105,578	-1,227	-302	-4,667	-[illegible]
Jan. 22.....	-23,305	-17,725	-3,192	-379	-1,204	-531	-1,540	-5,818	-30,389	3,976	-8,641	5,242	6,[illegible]
Jan. 29.....	-41,422	-27,527	-2,234	-326	-2,533	-118	-24,073	-2,027	-58,838	8,359	8,519	294	[illegible]
Total.....	21,996	54,997	-2,879	-575	-6,047	-4,131	-21,051	-15,841	4,473	4,865	4,375	2,418	5,8
MOVEMENT IN SHORT-TERM BANKING FUNDS:													
Jan. 2, 1935-Jan. 1, 1936...	964,629	337,385	177,610	28,829	21,011	55,362	73,990	69,476	763,663	41,394	53,554	96,140	9,8
Jan. 1, 1936-Dec. 30, 1936...	397,342	4,166	28,599	39,892	18,254	7,229	38,550	32,192	168,882	82,251	120,672	24,609	[illegible]
Dec. 30, 1936-Dec. 29, 1937...	255,594	55,151	-29,162	46,003	-25,896	9,283	178,423	34,625	268,427	-69,087	43,678	24,083	-11,[illegible]
Dec. 29, 1937-Dec. 28, 1938...	331,268	174,438	47,232	15,796	4,356	5,661	-84,633	99,761	262,611	111,078	-17,201	-39,105	13,[illegible]
Dec. 28, 1938-Jan. 3, 1940...	1,132,383	57,159	105,637	27,147	17,457	126,308	159,219	262,405	755,332	65,382	66,996	198,142	46,[illegible]
Jan. 3, 1940-Dec. 31, 1940...	846,351	-65,787	202,651	11,034	-10,803	-25,805	135,714	155,082	402,086	163,398	101,899	175,251	3,[illegible]
Dec. 31, 1940-Jan. 29, 1941...	42,903	56,413	-2,117	-477	-1,733	-4,176	-13,005	-17,365	17,540	11,647	6,625	854	6,[illegible]
Total.....	3,970,470	618,925	530,450	168,224	22,646	173,862	488,258	636,176	2,638,541	406,063	376,223	479,974	69,[illegible]
Week ended													
1941-Jan. 8.....	-5,671	-10,028	947	182	178	-3,195	3,839	-3,196	-11,273	-736	4,785	1,412	[illegible]
Jan. 15.....	102,176	110,720	1,565	-29	-835	-933	2,975	-5,233	108,230	556	-646	-4,951	-1,[illegible]
Jan. 22.....	-17,088	-17,280	-2,476	-311	-221	97	-702	-6,342	-27,235	4,614	-5,907	4,958	6,[illegible]
Jan. 29.....	-36,514	-26,999	-2,153	-319	-855	-145	-19,117	-2,594	-52,182	7,213	8,393	-565	
Total.....	42,903	56,413	-2,117	-477	-1,733	-4,176	-13,005	-17,365	17,540	11,647	6,625	854	6,[illegible]
MOVEMENT IN BROKERAGE BALANCES:													
Jan. 2, 1935-Jan. 1, 1936...	6,039	13	2,418	-152	123	1,265	2,455	1,431	7,553	-4,479	968	2,878	[illegible]
Jan. 1, 1936-Dec. 30, 1936...	6,811	4,016	7,977	-510	131	-2,195	6,656	-1,070	15,005	-3,086	-5,182	-788	
Dec. 30, 1936-Dec. 29, 1937...	34,687	7,494	1,123	669	-109	5,883	1,734	4,656	21,450	11,092	3,700	-1,569	
Dec. 29, 1937-Dec. 28, 1938...	34	1,722	1,060	-191	58	1,828	-2,014	277	2,740	-940	-434	-1,552	
Dec. 28, 1938-Jan. 3, 1940...	32,990	6,121	7,522	63	-69	2,533	8,933	-277	24,826	6,070	2,558	-2,321	1,[illegible]
Jan. 3, 1940-Dec. 31, 1940...	20,358	-2,403	-202	-99	54	4,078	-1,607	2,921	2,742	2,067	7,634	9,337	-1,[illegible]
Dec. 31, 1940-Jan. 29, 1941...	-2,154	118	-697	2	-14	-72	-257	975	55	-353	-2,442	288	
Total.....	98,765	17,081	19,201	-218	174	13,320	15,900	8,913	74,371	10,371	6,802	6,273	
Week ended													
1941-Jan. 8.....	413	-23	87	4	21	370	153	171	783	-311	-200	139	
Jan. 15.....	325	114	-66	12	-29	194	179	-181	223	-25	130	-178	
Jan. 22.....	-1,817	4	-661	-12	6	-650	99	567	-647	190	-1,457	-34	
Jan. 29.....	-1,075	23	-57	-2	-12	14	-688	418	-304	-207	-915	361	
Total.....	-2,154	118	-697	2	-14	-72	-257	975	55	-353	-2,442	288	
MOVEMENT IN TRANSACTIONS IN DOMESTIC SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	316,660	149,780	23,394	-5,353	-95	50,458	55,125	12,928	286,237	2,807	3,685	21,371	2,[illegible]
Jan. 1, 1936-Dec. 30, 1936...	600,693	217,915	41,352	-2,102	-3,235	107,149	145,036	25,604	531,719	29,840	11,841	22,763	4,[illegible]
Dec. 30, 1936-Dec. 29, 1937...	244,626	81,024	5,580	-9,965	-1,530	56,235	75,100	17,215	223,659	4,997	2,705	10,543	2,[illegible]
Dec. 29, 1937-Dec. 28, 1938...	57,196	23,869	6,168	-5,262	-568	-900	26,487	856	50,650	-9,845	5,204	9,997	1,[illegible]
Dec. 28, 1938-Jan. 3, 1940...	-85,427	-144,530	85	-5,532	500	14,805	42,919	3,843	-87,910	-30,423	6,680	22,966	3,[illegible]
Jan. 3, 1940-Dec. 31, 1940...	-140,968	-66,837	-2,149	-868	7,648	5,406	3,417	4,405	-48,978	-15,806	-4,496	-70,058	-1,[illegible]
Dec. 31, 1940-Jan. 29, 1941...	-23,099	-1,721	-208	-104	-4,312	120	-7,909	-235	-14,369	-7,227	-942	75	[illegible]
Total.....	969,681	259,500	74,222	-29,186	-1,592	233,273	340,175	64,616	941,008	-25,657	24,677	17,657	11,[illegible]
Week ended													
1941-Jan. 8.....	-7,194	-521	-115	-27	-505	57	-805	-16	-1,932	-4,921	-89	-257	
Jan. 15.....	-5,950	-169	33	-18	-1,146	27	-1,937	-22	-3,232	-2,571	-238	185	
Jan. 22.....	-5,639	-572	-71	-57	-989	19	-1,067	-123	-2,860	-1,209	-1,471	43	[illegible]
Jan. 29.....	-4,316	-459	-55	-2	-1,672	17	-4,100	-74	-6,345	1,474	856	104	[illegible]
Total.....	-23,099	-1,721	-208	-104	-4,312	120	-7,909	-235	-14,369	-7,227	-942	75	
MOVEMENT IN TRANSACTIONS IN FOREIGN SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	125,158	67,757	6,818	13,275	2,949	7,408	-1,191	46,129	143,145	-39,715	12,700	7,914	1,[illegible]
Jan. 1, 1936-Dec. 30, 1936...	191,076	48,304	11,368	9,247	6,469	3,008	14,924	41,788	135,108	41,452	2,973	9,133	2,[illegible]
Dec. 30, 1936-Dec. 29, 1937...	267,008	20,713	4,623	4,059	4,057	10,815	16,657	27,267	88,191	8,785	159,284	7,484	3,[illegible]
Dec. 29, 1937-Dec. 28, 1938...	26,758	-7,694	3,352	6,482	7,027	6,106	6,694	50,687	72,654	-49,392	-8,644	9,271	2,[illegible]
Dec. 28, 1938-Jan. 3, 1940...	115,689	-3,552	15,965	3,515	7,143	2,026	7,889	23,154	56,140	31,231	17,647	9,025	1,[illegible]
Jan. 3, 1940-Dec. 31, 1940...	78,459	3,363	1,279	-87	451	1,664	1,033	7,393	15,096	32,600	18,358	10,189	2,[illegible]
Dec. 31, 1940-Jan. 29, 1941...	4,346	187	143	4	12	-3	120	784	1,247	798	1,134	1,201	
Total.....	808,494	129,078	43,548	36,495	28,108	31,024	46,126	197,202	511,581	25,759	203,452	54,217	13,[illegible]
Week ended													
1941-Jan. 8.....	741	130	91	6	-	-1	-54	372	544	-275	303	255	
Jan. 15.....	1,883	26	5	-	5	-1	212	109	357	813	452	277	
Jan. 22.....	1,239	123	16	1	-	3	130	80	353	381	194	275	
Jan. 29.....	483	-92	31	-3	6	-4	-168	223	-7	-121	185	394	
Total.....	4,346	187	143	4	12	-3	120	784	1,247	798	1,134	1,201	

CUMULATIVE NET CAPITAL MOVEMENT BETWEEN U.S. AND FOREIGN COUNTRIES

Cumulative Weekly Since January 2, 1935



Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for January 1941

(In thousands of dollars)

Liabilities as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canad
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Jan. 8	3,772,340	352,513	490,891	143,916	17,047	15,767	6,434	18,303	170,995	48,428	229,334	512,266	193,851	2,199,745	432,4
Jan. 15	3,878,040	462,440	491,980	143,770	16,735	15,084	6,392	17,162	170,055	48,105	228,483	515,752	191,867	2,307,825	435,7
Jan. 22	3,876,066	447,061	489,232	141,563	17,165	14,232	5,986	17,129	170,138	47,820	226,182	515,296	190,297	2,282,101	437,3
Jan. 29	3,836,820	421,875	487,182	143,211	17,094	14,115	5,470	15,953	170,004	48,327	227,708	495,987	183,962	2,230,888	443,5
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Jan. 8	3,742,250	337,822	489,866	143,119	17,026	15,762	6,144	18,203	168,742	48,395	229,201	511,101	193,655	2,179,036	431,5
Jan. 15	3,849,183	448,275	490,993	142,987	16,714	15,074	6,079	17,063	167,913	48,078	228,394	514,390	191,667	2,287,627	434,6
Jan. 22	3,847,747	434,472	488,267	140,782	17,144	14,227	5,684	17,072	168,024	47,794	226,116	513,887	190,115	2,263,584	436,1
Jan. 29	3,809,328	410,059	486,317	142,438	17,074	14,109	5,400	15,632	168,122	48,301	227,430	494,568	183,748	2,213,198	442,3
Deposits for foreign account:															
Jan. 8	3,592,631	330,125	481,466	140,031	16,865	15,716	5,968	17,957	168,272	47,960	227,847	495,433	191,397	2,139,037	429,2
Jan. 15	3,702,474	441,199	482,603	140,056	16,580	15,071	5,911	16,819	167,486	47,793	226,729	499,361	189,956	2,249,564	432,4
Jan. 22	3,696,633	427,091	482,942	137,962	17,024	14,224	5,540	16,841	167,638	47,619	224,985	499,056	182,196	2,223,118	433,9
Jan. 29	3,668,078	402,272	482,258	139,925	16,965	14,106	5,197	15,377	167,772	48,211	226,401	480,864	181,779	2,181,127	440,0
Bills held for foreign account:															
Jan. 8	100,241	4,554	863	3,079	55	3	37	234	317	412	1,345	13,734	1,261	25,894	1,5
Jan. 15	98,358	4,510	847	2,922	28	3	32	233	274	262	1,208	12,954	1,185	24,458	1,8
Jan. 22	98,915	4,429	789	2,811	14	3	6	220	233	153	991	13,000	1,031	23,680	1,4
Jan. 29	96,367	4,966	536	2,504	3	3	29	244	205	58	1,022	12,499	1,031	23,110	1,9
Short-term United States Government obligations held for foreign account:															
Jan. 8	32,720	5	3,230	-	-	-	50	-	21	-	-	950	88	4,344	
Jan. 15	32,720	5	3,230	-	-	-	50	-	21	-	-	950	88	4,344	
Jan. 22	29,470	5	230	-	-	-	50	-	21	-	50	650	88	1,094	
Jan. 29	28,690	5	230	-	-	-	-	-	21	-	-	-	58	314	
Other liabilities payable in dollars:															
Jan. 8	16,658	3,138	4,307	9	106	43	89	12	132	23	9	984	909	9,761	
Jan. 15	15,631	2,561	4,313	9	106	-	86	11	132	23	457	1,125	438	9,261	
Jan. 22	22,729	2,947	4,306	9	106	-	88	11	132	22	90	1,181	6,800	15,692	
Jan. 29	16,193	2,816	3,293	9	106	-	174	11	124	22	7	1,205	880	8,647	
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Jan. 8	30,090	14,691	1,025	797	21	5	290	100	2,253	33	133	1,165	196	20,709	
Jan. 15	28,857	14,165	987	783	21	10	313	99	2,142	27	89	1,362	200	20,198	1.
Jan. 22	28,319	12,589	965	781	21	5	302	57	2,114	26	66	1,409	152	18,517	1.
Jan. 29	27,492	11,816	865	773	20	6	70	321	1,882	26	278	1,419	214	17,690	1.
Borrowings from foreign banks:															
Jan. 8	14,607	4,460	626	625	19	5	36	93	1,633	6	123	917	147	8,690	
Jan. 15	13,705	4,458	600	619	19	10	59	91	1,596	7	85	1,100	151	8,795	
Jan. 22	14,356	4,206	591	617	19	5	49	49	1,598	8	61	1,142	134	8,479	
Jan. 29	12,135	2,252	493	609	18	6	69	314	1,366	8	21	1,162	117	6,435	
Acceptances made by foreign banks:															
Jan. 8	7,332	5,997	314	53	-	-	-	-	455	-	-	1	-	6,820	
Jan. 15	7,062	5,481	315	53	-	-	-	-	455	-	-	1	-	6,305	
Jan. 22	5,958	4,331	299	53	-	-	-	-	455	-	-	1	-	5,139	
Jan. 29	7,289	5,609	299	54	-	-	-	-	456	-	-	-	-	6,418	
Other liabilities payable in foreign currencies:															
Jan. 8	8,151	4,234	85	119	2	-	254	7	165	27	10	247	49	5,199	
Jan. 15	8,090	4,226	72	111	2	-	254	8	91	20	4	261	49	5,098	
Jan. 22	8,005	4,052	75	111	2	-	253	8	61	18	5	266	48	4,899	
Jan. 29	8,068	3,955	73	110	2	-	1	7	60	18	257	257	97	4,837	

(Continued on following page)

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for January 1941 - (Continued)

(In thousands of dollars)

abilities as of ollowing dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
SHORT-TERM ON LIABILITIES:															
an. 8	116,331	37,723	29,166	47,878	53,963	59,806	108,093	452,960	208,089	92,605	113,254	44,387	155,616	613,951	73,241
an. 15	116,203	38,943	29,427	48,318	52,369	58,284	108,804	452,348	208,981	92,268	111,785	42,709	154,070	609,813	72,298
an. 22	115,853	41,421	27,303	50,371	51,796	52,101	109,765	448,610	209,247	92,934	124,757	43,467	158,613	629,018	79,004
an. 29	118,187	45,376	26,126	48,645	49,308	54,841	114,519	457,002	210,497	93,403	114,119	46,281	161,433	625,733	79,637
LIABILITIES BLE IN DOLLARS:															
an. 8	116,318	37,720	29,165	47,877	53,722	59,806	107,734	452,342	207,552	90,707	108,872	44,335	155,132	606,598	72,747
an. 15	116,163	38,939	29,427	48,318	52,147	58,284	108,491	451,769	208,456	90,294	108,098	42,632	153,614	603,094	72,031
an. 22	115,827	41,418	27,303	50,371	51,560	52,101	109,556	448,136	208,702	90,890	120,105	43,340	158,188	621,225	78,603
an. 29	118,064	45,365	26,126	48,630	49,115	54,841	114,336	456,477	209,935	91,550	109,379	46,171	161,020	618,055	79,205
sits for eign account:															
an. 8	114,144	30,567	28,321	46,893	51,840	59,743	102,245	433,753	180,192	84,395	73,258	36,714	146,183	520,742	69,862
an. 15	114,010	32,671	28,611	47,301	50,402	58,206	103,158	434,359	180,776	83,833	71,719	34,675	145,944	516,947	69,193
an. 22	113,843	35,211	26,496	49,291	50,085	51,981	104,226	431,133	180,853	84,194	84,233	33,460	149,949	532,689	75,763
an. 29	116,096	39,258	24,956	47,427	47,956	54,778	108,946	439,417	182,906	84,883	75,445	35,945	152,019	531,198	76,273
s held for eign account:															
an. 8	2,137	7,048	838	928	1,789	15	4,903	17,658	5,157	271	35,217	4,636	6,718	51,999	2,785
an. 15	2,114	6,246	810	961	1,652	30	4,748	16,561	5,505	265	35,963	4,983	6,021	52,737	2,759
an. 22	1,895	6,178	801	1,024	1,383	52	4,743	16,076	5,703	325	34,910	6,894	6,667	54,499	2,767
an. 29	1,929	6,072	1,157	1,147	1,066	33	4,763	16,167	4,860	294	32,968	7,196	7,249	52,567	2,589
t-term United tes Government igations held for eign account:															
an. 8	-	-	-	37	15	-	-	52	22,000	5,200	-	1,000	4	28,204	-
an. 15	-	-	-	37	15	-	-	52	22,000	5,200	-	1,000	4	28,204	-
an. 22	-	-	-	37	15	-	-	52	22,000	5,200	-	1,000	4	28,204	-
an. 29	-	-	-	37	15	-	-	52	22,000	5,200	-	1,000	4	28,204	-
r liabilities able in dollars:															
an. 8	37	105	6	19	78	48	586	879	203	841	397	1,985	2,227	5,653	100
an. 15	39	22	6	19	78	48	585	797	175	996	416	1,974	1,645	5,206	79
an. 22	89	29	6	19	77	68	587	875	146	1,171	962	1,986	1,568	5,833	73
an. 29	39	35	13	19	78	30	627	841	169	1,173	966	2,030	1,748	6,086	343
LIABILITIES BLE IN FOREIGN RENCIES:															
an. 8	13	3	1	1	241	-	359	618	537	1,898	4,382	52	484	7,353	494
an. 15	40	4	-	-	222	-	313	579	525	1,974	3,687	77	456	6,719	267
an. 22	26	3	-	-	236	-	209	474	545	2,044	4,652	127	425	7,793	401
an. 29	123	11	-	15	193	-	183	525	562	1,853	4,740	110	413	7,678	432
owings from eign banks:															
an. 8	8	3	1	1	24	-	123	160	528	1,848	2,323	52	463	5,214	269
an. 15	19	4	-	-	28	-	141	192	522	1,923	1,498	77	429	4,449	57
an. 22	7	3	-	-	26	-	116	152	541	1,995	2,203	127	413	5,279	229
an. 29	102	11	-	15	3	-	88	219	560	1,793	2,171	110	397	5,031	208
ptances made foreign banks:															
an. 8	3	-	-	-	-	-	-	3	-	-	72	-	1	73	5
an. 15	3	-	-	-	-	-	-	3	-	-	52	-	1	53	5
an. 22	1	-	-	-	-	-	-	1	-	-	49	-	-	49	5
an. 29	1	-	-	-	-	-	-	1	-	-	75	-	-	75	5
r liabilities able in foreign rencies:															
an. 8	2	-	-	-	217	-	236	455	9	50	1,987	-	20	2,066	220
an. 15	18	-	-	-	194	-	172	384	3	51	2,137	-	26	2,217	205
an. 22	18	-	-	-	210	-	93	321	4	49	2,400	-	12	2,465	167
an. 29	20	-	-	-	190	-	95	305	2	60	2,494	-	16	2,572	219

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for January 1941

(In thousands of dollars)

Assets as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canad
TOTAL SHORT-TERM FOREIGN ASSETS:															
Jan. 8	383,334	20,032	4,013	1,481	273	1,843	39,093	2,181	824	871	1,124	1,569	25,282	98,586	34,3
Jan. 15	386,858	19,239	3,537	1,470	273	1,843	39,080	1,875	817	869	1,093	2,080	26,260	98,436	37,6
Jan. 22	401,972	21,140	3,265	1,469	270	1,846	38,985	2,063	803	862	1,224	2,326	25,694	99,947	34,6
Jan. 29	399,240	22,953	3,368	1,440	273	1,864	38,788	1,742	814	830	1,225	2,134	25,485	100,916	33,6
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Jan. 8	45,565	6,260	464	55	27	6	133	492	350	235	448	858	1,252	10,580	5,1
Jan. 15	45,832	6,608	448	53	29	6	130	562	350	229	432	952	1,259	11,058	5,1
Jan. 22	45,271	6,302	406	48	22	7	125	523	336	236	444	1,009	1,238	10,696	5,1
Jan. 29	46,321	7,089	452	47	21	3	127	524	338	231	427	1,039	1,216	11,514	5,1
Banks own deposits abroad:															
Jan. 8	9,600	3,001	41	27	10	1	35	188	92	13	36	754	59	4,257	3,
Jan. 15	9,840	3,191	37	25	6	1	54	258	94	14	39	826	62	4,607	3,
Jan. 22	9,506	3,126	31	21	5	2	43	226	78	13	43	896	44	4,528	3,
Jan. 29	10,414	3,705	41	19	5	-	38	221	80	10	42	925	32	5,118	3,
Deposits abroad for account of domestic clients:															
Jan. 8	28,594	795	302	10	2	-	77	233	57	85	4	9	379	1,953	1,
Jan. 15	28,694	889	289	10	2	-	55	231	58	83	4	10	374	2,005	1,
Jan. 22	28,570	834	257	10	2	-	61	231	57	83	4	15	371	1,925	1,
Jan. 29	28,583	796	290	10	2	-	67	236	57	83	4	15	354	1,914	1,
Other assets payable in foreign currencies:															
Jan. 8	7,371	2,464	121	18	15	5	21	71	201	137	408	95	814	4,370	
Jan. 15	7,298	2,528	122	18	21	5	21	73	198	132	389	116	823	4,446	
Jan. 22	7,195	2,342	118	17	15	5	21	66	201	140	397	98	823	4,243	
Jan. 29	7,324	2,588	121	18	14	3	22	67	201	138	381	99	830	4,482	
TOTAL ASSETS PAYABLE IN DOLLARS:															
Jan. 8	337,769	13,772	3,549	1,426	246	1,837	38,960	1,689	474	636	676	711	24,030	88,006	29
Jan. 15	341,026	12,631	3,089	1,417	244	1,837	38,950	1,313	467	640	661	1,128	25,001	87,378	32
Jan. 22	356,701	14,838	2,859	1,421	248	1,839	38,860	1,540	467	626	780	1,317	24,456	89,251	29
Jan. 29	352,919	15,864	2,916	1,393	252	1,861	38,661	1,218	476	599	798	1,095	24,269	89,402	28
Loans to foreign banks:															
Jan. 8	116,408	7,780	1,066	556	-	-	11,790	1,001	19	12	27	146	11,333	33,730	2
Jan. 15	115,566	6,841	603	555	-	-	11,768	629	11	12	17	138	12,570	33,144	4
Jan. 22	127,864	8,858	593	560	-	-	11,950	854	11	12	17	137	11,953	34,945	3
Jan. 29	132,969	10,330	600	558	-	-	12,343	551	10	12	17	143	11,728	36,292	2
Acceptances made for foreign banks:															
Jan. 8	56,851	1,995	493	-	-	-	18,407	5	4	-	279	27	559	21,769	6
Jan. 15	56,942	1,865	493	-	-	-	18,570	5	4	-	281	39	547	21,804	6
Jan. 22	57,301	1,934	493	-	-	-	18,299	5	4	-	293	36	585	21,649	6
Jan. 29	56,567	1,824	493	-	-	-	17,665	5	4	-	293	43	587	20,914	6
Other assets payable in dollars:															
Jan. 8	164,510	3,997	1,990	870	246	1,837	8,763	683	451	624	370	538	12,138	32,507	20
Jan. 15	168,518	3,925	1,993	862	244	1,837	8,612	679	452	628	363	951	11,884	32,430	21
Jan. 22	171,536	4,046	1,773	861	248	1,839	8,611	681	452	614	470	1,144	11,918	32,657	19
Jan. 29	163,383	3,710	1,823	835	252	1,861	8,653	662	462	587	488	909	11,954	32,196	19

(Continued on following page)

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for January 1941 - (Continued)

(In thousands of dollars)

Assets as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
L SHORT-TERM EIGN ASSETS:															
Jan. 8	11,690	33,592	13,474	11,554	6,247	2,006	45,056	123,619	23,328	1,159	60,085	21,574	13,887	120,033	6,193
Jan. 15	11,502	33,358	14,406	11,503	5,979	1,979	44,926	123,653	24,085	1,209	59,666	21,021	14,865	120,846	6,263
Jan. 22	11,401	34,258	14,419	11,761	5,877	2,016	46,090	125,822	24,053	1,120	74,553	20,461	14,906	135,093	6,487
Jan. 29	11,089	34,000	14,852	11,830	6,109	2,135	45,806	125,821	24,233	1,101	71,845	20,718	14,476	132,373	6,493
AL ASSETS PAYABLE FOREIGN CURRENCIES:															
Jan. 8	890	5,161	27	60	638	68	582	7,426	19,295	416	847	78	1,189	21,825	622
Jan. 15	840	5,144	24	65	627	64	397	7,161	19,304	440	724	79	1,256	21,803	657
Jan. 22	810	5,138	27	58	523	58	426	7,040	19,203	387	802	71	1,275	21,738	613
Jan. 29	808	5,120	27	51	656	66	377	7,105	19,476	378	834	75	1,204	21,967	540
nks own deposits broad:															
Jan. 8	131	28	1	45	248	21	8	482	135	215	414	51	738	1,553	7
Jan. 15	78	16	1	50	240	21	15	421	146	237	238	51	815	1,487	7
Jan. 22	57	13	1	44	135	18	27	295	45	175	267	44	811	1,342	6
Jan. 29	62	2	1	37	264	19	20	405	317	171	308	50	622	1,468	8
posits abroad for ccount of domestic lients:															
Jan. 8	587	5,057	7	-	215	-	125	5,991	19,141	167	46	-	185	19,539	1
Jan. 15	588	5,051	7	-	215	-	127	5,988	19,139	151	39	-	188	19,517	1
Jan. 22	588	5,050	7	-	215	-	144	6,004	19,140	167	36	-	189	19,532	1
Jan. 29	588	5,045	7	-	215	-	98	5,953	19,141	167	42	-	260	19,610	1
her assets payable foreign rrencies:															
Jan. 8	172	76	19	15	175	47	449	953	19	34	387	27	266	733	614
Jan. 15	174	77	16	15	172	43	255	752	19	52	447	28	253	799	649
Jan. 22	165	75	19	14	173	40	255	741	18	45	499	27	275	864	606
Jan. 29	158	73	19	14	177	47	259	747	18	40	484	25	322	889	531
L ASSETS PAYABLE DOLLARS:															
Jan. 8	10,800	28,431	13,447	11,494	5,609	1,938	44,474	116,193	4,033	743	59,238	21,496	12,698	98,208	5,571
Jan. 15	10,662	28,214	14,382	11,438	5,352	1,915	44,529	116,492	4,781	769	58,942	20,942	13,609	99,043	5,606
Jan. 22	10,591	29,120	14,392	11,703	5,354	1,958	45,664	118,782	4,850	733	73,751	20,390	13,631	113,355	5,874
Jan. 29	10,281	28,880	14,825	11,779	5,453	2,069	45,429	118,716	4,757	723	71,011	20,643	13,272	110,406	5,953
ns to foreign nks:															
Jan. 8	470	4,952	437	4,795	574	2	5,452	16,682	1,776	494	39,857	13,899	7,153	63,179	233
Jan. 15	334	4,812	447	4,745	645	-	5,575	16,558	2,181	493	37,805	12,743	7,716	60,938	281
Jan. 22	328	5,657	393	4,703	758	3	6,069	17,911	2,110	473	48,554	12,392	7,743	71,272	288
Jan. 29	157	5,103	381	4,724	916	1	5,975	17,257	2,076	438	54,458	12,353	7,324	76,649	425
ceptances made for reign banks:															
Jan. 8	789	8,859	3,850	3,530	865	31	3,634	21,558	402	96	2,004	1,585	1,854	5,941	624
Jan. 15	767	8,828	4,544	3,505	693	31	3,285	21,653	441	97	1,955	1,562	1,991	6,046	621
Jan. 22	771	8,875	4,679	3,691	586	34	3,037	21,673	359	88	2,640	1,517	2,126	6,730	585
Jan. 29	837	9,208	4,869	3,704	569	32	3,209	22,428	400	95	1,899	1,526	2,206	6,126	578
her assets payable dollars:															
Jan. 8	9,541	14,620	9,160	3,169	4,170	1,905	35,388	77,953	1,855	153	17,377	6,012	3,691	29,088	4,714
Jan. 15	9,561	14,574	9,391	3,188	4,014	1,884	35,669	78,281	2,159	179	19,182	6,637	3,902	32,059	4,704
Jan. 22	9,492	14,588	9,320	3,309	4,010	1,921	36,558	79,198	2,381	172	22,557	6,481	3,762	35,353	5,001
Jan. 29	9,287	14,569	9,575	3,351	3,968	2,036	36,245	79,031	2,281	190	14,654	6,764	3,742	27,631	4,950

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for January 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Jan. 8	6,101	371	201	349	10	6	139	26	398	203	1,703	2,188	1,622	143	373	516	72
Jan. 15	7,986	261	121	299	6	626	167	17	645	209	2,351	2,829	1,809	285	670	955	42
Jan. 22	6,855	296	110	128	7	156	157	1	1,217	167	2,239	2,202	1,521	272	537	809	84
Jan. 29	11,137	342	101	90	9	694	77	1	1,617	333	3,264	5,129	1,807	375	473	848	89
Purchases of domestic securities:																	
Stocks:																	
Jan. 8	2,321	76	62	40	3	5	130	12	317	101	746	492	821	6	228	234	28
Jan. 15	3,284	104	89	251	-	612	136	8	360	83	1,643	247	893	7	460	467	34
Jan. 22	2,815	36	37	118	1	156	149	-	550	63	1,110	390	889	1	377	378	48
Jan. 29	4,343	69	52	74	4	687	76	1	1,267	67	2,297	373	1,305	11	315	326	42
Bonds:																	
Jan. 8	1,637	35	15	30	1	-	9	-	55	10	155	1,164	294	-	18	18	6
Jan. 15	2,057	104	27	22	6	8	30	-	90	7	294	1,435	128	-	195	195	5
Jan. 22	2,257	67	57	1	-	-	5	1	485	4	620	1,197	289	-	151	151	-
Jan. 29	5,301	258	15	2	3	1	1	-	278	22	580	4,499	93	-	118	118	11
Purchases of foreign securities:																	
Jan. 8	2,143	260	124	279	6	1	-	14	26	92	802	532	507	137	127	264	38
Jan. 15	2,645	53	5	26	-	6	1	9	195	119	414	1,147	788	278	15	293	[illegible]
Jan. 22	1,783	193	16	9	6	-	3	-	182	100	509	615	343	271	9	280	38
Jan. 29	1,493	15	34	14	2	6	-	-	72	244	387	257	409	384	40	404	38
TOTAL SALES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Jan. 8	12,549	760	225	64	31	511	83	16	1,249	142	3,081	7,385	1,413	4	513	517	157
Jan. 15	12,239	395	83	90	24	1,766	141	46	2,464	302	5,311	4,671	1,616	21	468	489	158
Jan. 22	11,267	733	165	23	63	1,145	135	108	2,164	208	4,744	2,996	2,851	18	468	486	196
Jan. 29	14,997	889	125	55	14	2,360	64	44	5,925	176	9,652	3,724	809	6	344	350	468
Sales of domestic securities:																	
Stocks:																	
Jan. 8	3,751	410	58	42	27	6	32	11	636	111	1,343	983	993	1	403	404	2
Jan. 15	4,925	262	65	69	13	6	128	25	1,094	266	1,928	1,469	1,013	21	368	389	12
Jan. 22	6,554	466	120	12	29	2	132	34	1,538	121	2,454	1,172	2,372	18	359	377	17
Jan. 29	8,242	432	87	48	7	9	52	33	4,930	143	5,741	1,396	376	5	266	271	45
Bonds:																	
Jan. 8	7,398	220	124	21	4	504	50	5	541	19	1,488	5,593	211	1	104	105	
Jan. 15	6,371	109	18	17	11	1,760	11	8	1,293	8	3,235	2,792	249	-	88	88	
Jan. 22	4,147	197	45	1	29	1,143	3	74	564	68	2,124	1,624	279	-	109	109	1
Jan. 29	5,699	353	35	3	2	2,351	8	9	715	4	3,480	1,984	166	-	69	69	
Sales of foreign securities:																	
Jan. 8	1,400	130	33	1	-	1	1	-	72	12	250	809	209	2	6	8	12
Jan. 15	943	24	-	4	-	-	2	13	77	28	148	410	354	-	12	12	1
Jan. 22	566	70	-	10	5	-	-	-	62	19	166	200	200	-	-	-	
Jan. 29	1,056	104	3	4	5	-	4	2	280	29	431	344	267	1	9	10	
TOTAL PURCHASES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Jan. 8	471	2	-	-	-	-	-	-	11	-	13	457	-	-	1	1	
Jan. 15	616	6	-	-	-	-	-	-	-	-	6	606	-	-	4	4	
Jan. 22	747	12	-	-	-	-	-	-	-	-	12	730	-	-	5	5	
Jan. 29	815	1	-	-	-	-	-	-	-	-	1	814	-	-	-	-	
Purchases of domestic securities:																	
Stocks:																	
Jan. 8	22	2	-	-	-	-	-	-	-	-	2	20	-	-	-	-	
Jan. 15	11	5	-	-	-	-	-	-	-	-	5	6	-	-	-	-	
Jan. 22	9	7	-	-	-	-	-	-	-	-	7	2	-	-	-	-	
Jan. 29	1	1	-	-	-	-	-	-	-	-	1	-	-	-	-	-	
Bonds:																	
Jan. 8	10	-	-	-	-	-	-	-	-	-	-	10	-	-	-	-	
Jan. 15	19	1	-	-	-	-	-	-	-	-	1	18	-	-	-	-	
Jan. 22	5	5	-	-	-	-	-	-	-	-	5	-	-	-	-	-	
Jan. 29	44	-	-	-	-	-	-	-	-	-	-	44	-	-	-	-	
Purchases of foreign securities:																	
Jan. 8	439	-	-	-	-	-	-	-	11	-	11	427	-	-	1	1	
Jan. 15	586	-	-	-	-	-	-	-	-	-	-	582	-	-	4	4	
Jan. 22	733	-	-	-	-	-	-	-	-	-	-	728	-	-	5	5	
Jan. 29	770	-	-	-	-	-	-	-	-	-	-	770	-	-	-	-	

(Continued on following page)

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for January 1941 - (Continued)

(In thousands of dollars)

ransactions during week ended:	Grand total	United Kingdom	France	Bel-gium	Ger-many	Italy	Nether-lands	Sweden	Swit-zerland	Other Europe	Total Europe	Canada	Latin Amer-ica	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
L SALES CUTED ABROAD FOR ESTIC ACCOUNT:																	
Jan. 8.....	466	-	-	-	-	-	-	-	3	-	3	463	-	-	-	-	-
Jan. 15.....	745	-	-	-	-	-	-	-	94	-	94	648	3	-	-	-	-
Jan. 22.....	709	-	-	-	-	-	-	-	10	-	10	699	-	-	-	-	-
Jan. 29.....	805	-	-	-	-	-	-	-	37	-	37	768	-	-	-	-	-
es of estic securities:																	
Stocks:																	
Jan. 8.....	20	-	-	-	-	-	-	-	-	-	-	20	-	-	-	-	-
Jan. 15.....	5	-	-	-	-	-	-	-	-	-	-	2	3	-	-	-	-
Jan. 22.....	2	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-	-
Jan. 29.....	11	-	-	-	-	-	-	-	-	-	-	11	-	-	-	-	-
Bonds:																	
Jan. 8.....	9	-	-	-	-	-	-	-	-	-	-	9	-	-	-	-	-
Jan. 15.....	26	-	-	-	-	-	-	-	-	-	-	26	-	-	-	-	-
Jan. 22.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan. 29.....	15	-	-	-	-	-	-	-	-	-	-	15	-	-	-	-	-
es of reign securities:																	
Jan. 8.....	437	-	-	-	-	-	-	-	3	-	3	434	-	-	-	-	-
Jan. 15.....	714	-	-	-	-	-	-	-	94	-	94	620	-	-	-	-	-
Jan. 22.....	707	-	-	-	-	-	-	-	10	-	10	697	-	-	-	-	-
Jan. 29.....	779	-	-	-	-	-	-	-	37	-	37	742	-	-	-	-	-

Foreign Balances in Brokerage Accounts as Reported by Brokers and Dealers in the United States for January 1941

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Bel-gium	Ger-many	Italy	Nether-lands	Sweden	Swit-zerland	Other Europe	Total Europe	Canada	Latin Amer-ica	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
ign debit balances: e from abroad)																	
Jan. 8.....	26,536	1,860	1,235	497	39	41	590	285	1,243	1,932	7,722	10,594	6,068	114	1,697	1,811	341
Jan. 15.....	26,356	1,794	1,296	530	39	41	586	271	978	1,984	7,519	10,522	5,943	127	1,916	2,043	329
Jan. 22.....	27,348	1,782	1,271	498	40	41	587	280	1,249	1,906	7,654	10,566	6,232	123	2,359	2,482	414
Jan. 29.....	26,752	1,761	1,288	520	40	41	572	274	1,115	1,597	7,208	10,557	6,343	127	2,206	2,333	311
ign credit balances: e to abroad)																	
Jan. 8.....	50,701	2,775	7,212	786	55	68	8,036	280	12,337	2,046	33,595	1,869	13,139	205	1,288	1,493	605
Jan. 15.....	50,846	2,823	7,207	775	67	39	8,226	142	12,251	2,085	33,615	1,772	13,144	207	1,340	1,547	768
Jan. 22.....	50,021	2,815	6,521	1,171	56	45	7,577	298	12,621	1,999	33,103	2,006	11,976	206	1,746	1,952	984
Jan. 29.....	48,350	2,817	6,481	1,269	54	33	7,576	136	11,799	2,188	32,353	1,790	11,172	216	1,948	2,164	871

Security Transactions in Joint Foreign Arbitrage Accounts as Reported by Brokers and Dealers in the United States for January 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES:																	
Jan. 8	133	-	-	-	-	-	-	-	-	-	-	128	5	-	-	-	
Jan. 15	183	2	-	-	-	-	-	-	-	-	2	157	24	-	-	-	
Jan. 22	295	-	-	-	-	-	-	-	-	-	-	242	53	-	-	-	
Jan. 29	355	-	-	-	-	-	-	-	3	-	3	309	43	-	-	-	
Purchases of domestic securities:																	
Stocks:																	
Jan. 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jan. 15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jan. 22	2	-	-	-	-	-	-	-	-	-	-	-	2	-	-	-	
Jan. 29	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	
Bonds:																	
Jan. 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jan. 15	4	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	
Jan. 22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jan. 29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Purchases of foreign securities:																	
Jan. 8	133	-	-	-	-	-	-	-	-	-	-	128	5	-	-	-	
Jan. 15	179	2	-	-	-	-	-	-	-	-	2	153	24	-	-	-	
Jan. 22	293	-	-	-	-	-	-	-	-	-	-	242	51	-	-	-	
Jan. 29	355	-	-	-	-	-	-	-	3	-	3	309	43	-	-	-	
TOTAL SALES IN THE UNITED STATES:																	
Jan. 8	133	-	-	-	-	-	-	-	-	-	-	133	-	-	-	-	
Jan. 15	126	5	-	-	-	-	-	-	-	-	5	115	6	-	-	-	
Jan. 22	245	-	-	-	-	-	-	-	-	-	-	245	-	-	-	-	
Jan. 29	318	3	-	-	-	-	-	-	-	-	3	315	-	-	-	-	
Sales of domestic securities:																	
Stocks:																	
Jan. 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jan. 15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jan. 22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jan. 29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bonds:																	
Jan. 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jan. 15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jan. 22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jan. 29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sales of foreign securities:																	
Jan. 8	133	-	-	-	-	-	-	-	-	-	-	133	-	-	-	-	
Jan. 15	126	5	-	-	-	-	-	-	-	-	5	115	6	-	-	-	
Jan. 22	245	-	-	-	-	-	-	-	-	-	-	245	-	-	-	-	
Jan. 29	318	3	-	-	-	-	-	-	-	-	3	315	-	-	-	-	

Foreign Purchases and Sales of Domestic Securities[1/]

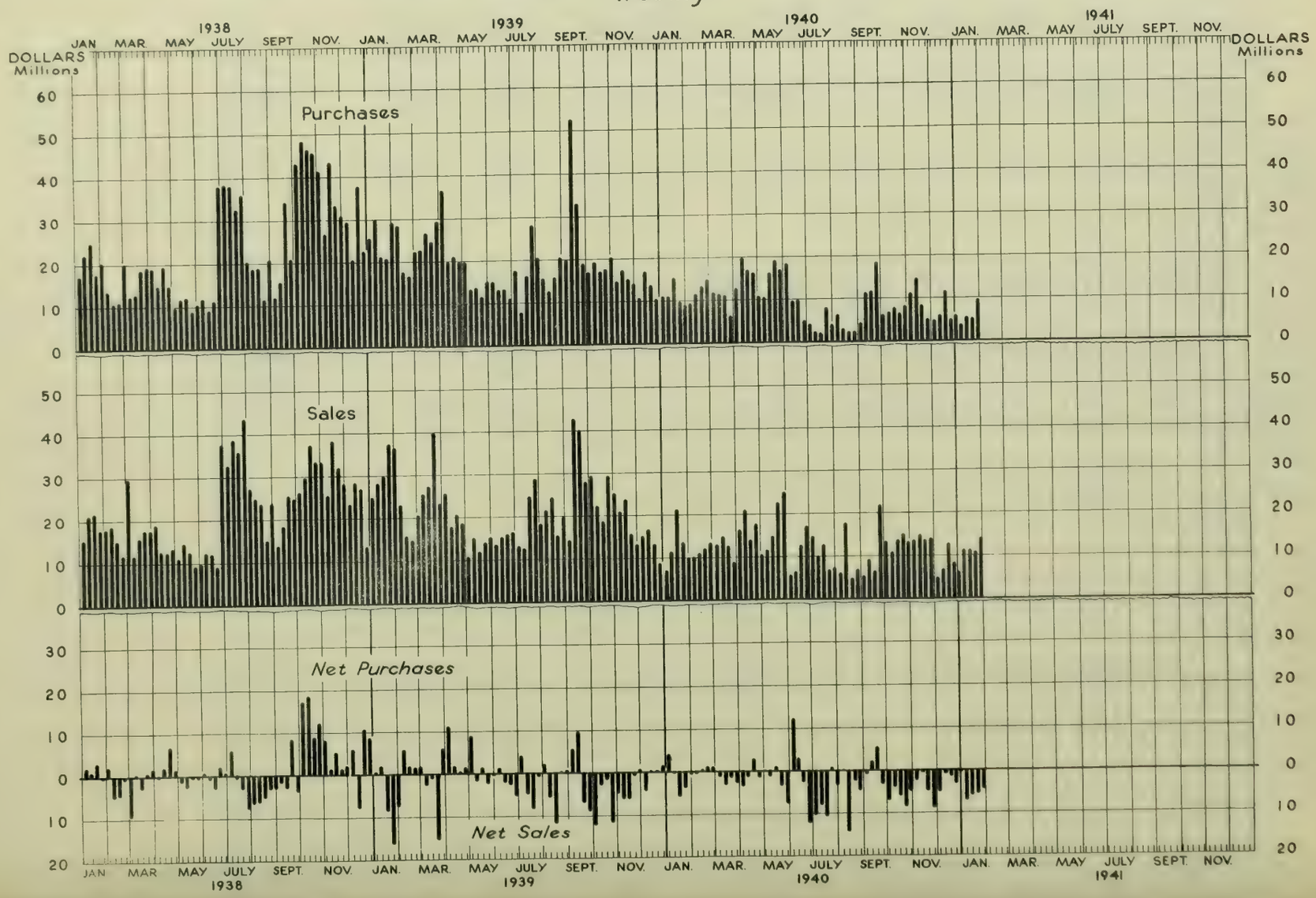
(In thousands of dollars)

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1938-Jan. 5....	17,083	15,195	1,888
12....	22,268	21,189	1,079
19....	24,699	21,609	3,090
26....	17,822	17,942	-120
Feb. 2....	20,255	18,017	2,238
9....	13,626	18,587	-4,961
16....	10,704	15,302	-4,598
23....	11,021	11,833	-812
Mar. 2....	20,043	29,772	-9,729
9....	12,462	11,806	656
16....	12,986	15,846	-2,860
23....	18,619	17,759	860
30....	19,355	17,704	1,651
Apr. 6....	18,967	19,058	-91
13....	14,702	12,630	2,072
20....	19,312	12,406	6,906
27....	14,912	13,401	1,511
May 4....	9,765	11,085	-1,320
11....	11,852	14,356	-2,504
18....	12,105	12,553	-448
25....	8,816	9,291	-475
June 1....	10,405	9,983	422
8....	11,682	12,383	-701
15....	9,021	11,977	-2,956
22....	11,375	9,257	2,118
29....	38,260	37,841	419
July 6....	38,619	32,628	5,991
13....	38,121	38,613	-492
20....	32,653	35,895	-3,242
27....	36,049	43,931	-7,882
Aug. 3....	20,541	27,220	-6,679
10....	18,739	24,969	-6,230
17....	18,802	23,812	-5,010
24....	11,570	14,965	-3,395
31....	20,801	23,853	-3,052
Sept. 7....	12,060	13,819	-1,759
14....	15,463	18,411	-2,948
21....	34,063	25,408	8,655
28....	20,902	24,745	-3,843
Oct. 5....	43,286	26,139	17,147
12....	48,449	29,888	18,561
19....	46,441	37,402	9,039
26....	45,644	33,412	12,232
Nov. 2....	41,470	33,198	8,272
9....	26,885	25,402	1,483
16....	43,426	38,193	5,233
23....	33,318	31,704	1,614
30....	30,735	28,197	2,538
Dec. 7....	29,389	23,352	6,037
14....	20,646	28,398	-7,752
21....	37,587	26,963	10,624
28....	22,343	13,624	8,719
1939-Jan. 4....	25,529	24,960	569
11....	30,039	28,178	1,861
18....	21,367	29,874	-8,507
25....	20,784	37,180	-16,396
1939-Feb. 1....	29,450	36,458	-7,008
8....	28,615	23,014	5,601
15....	17,529	15,519	2,010
22....	16,502	14,868	1,634
Mar. 1....	22,205	20,272	1,933
8....	22,675	25,232	-2,557
15....	26,725	27,207	-482
22....	24,587	39,669	-15,082
29....	29,386	23,209	6,177
Apr. 5....	36,475	25,365	11,110
12....	19,977	17,962	2,015
19....	21,239	20,677	562
26....	19,851	18,524	1,327
May 3....	19,699	10,723	8,976
10....	13,402	15,120	-1,718
17....	13,630	12,008	1,622
24....	11,579	14,041	-2,462
31....	15,115	15,265	-150
June 7....	14,902	13,522	1,380
14....	13,136	15,430	-2,294
21....	13,162	15,837	-2,675
28....	11,127	16,353	-5,226
July 5....	17,512	13,128	4,384
12....	7,832	12,749	-4,917
19....	16,348	24,653	-8,305
26....	28,125	28,866	-741
Aug. 2....	20,542	18,308	2,234
9....	15,561	21,304	-5,743
16....	12,867	24,466	-11,599
23....	15,766	15,513	253
30....	20,453	19,904	549
Sept. 6....	19,989	14,312	5,677
13....	52,564	42,611	9,953
20....	33,127	40,019	-6,892
27....	19,024	28,016	-8,992
Oct. 4....	16,932	29,373	-12,441
11....	19,364	22,395	-3,031
18....	17,162	18,811	-1,649
25....	17,784	29,487	-11,703
Nov. 1....	20,228	25,120	-4,892
8....	14,648	20,862	-6,214
15....	17,464	23,674	-6,210
22....	15,175	15,666	-491
29....	14,267	13,367	900
Dec. 6....	10,824	15,064	-4,240
13....	16,774	16,437	337
20....	13,662	13,382	280
27....	10,528	8,782	1,746
1940-Jan. 3....	11,269	7,169	4,100
10....	11,158	11,498	-340
17....	15,309	21,266	-5,957
24....	9,969	13,686	-3,717
31....	9,192	10,056	-864
Feb. 7....	9,307	10,094	-787
14....	11,506	11,024	482
21....	13,462	12,194	1,268
28....	14,835	13,520	1,315
1940-Mar. 6....	11,723	13,056	-1,333
13....	11,518	14,911	-3,393
20....	11,217	12,777	-1,560
27....	6,176	9,009	-2,833
Apr. 3....	12,778	16,316	-3,538
10....	19,870	21,064	-1,194
17....	16,998	14,067	2,931
24....	16,284	17,826	-1,542
May 1....	10,635	10,496	139
8....	10,392	11,665	-1,273
15....	16,102	15,075	1,027
22....	19,019	22,819	-3,800
29....	17,043	24,823	-7,780
June 5....	18,498	5,928	12,570
12....	9,678	6,598	3,080
19....	9,996	12,611	-2,615
26....	5,034	17,189	-12,155
July 3....	4,228	14,682	-10,454
10....	2,434	10,607	-8,173
17....	2,135	12,921	-10,786
24....	7,908	6,892	1,016
31....	3,826	7,391	-3,565
Aug. 7....	6,171	6,131	40
14....	3,002	17,682	-14,680
21....	2,294	4,844	-2,550
28....	2,244	6,914	-4,670
Sept. 4....	4,376	5,336	-960
11....	11,425	9,138	2,287
18....	11,601	6,218	5,383
25....	18,590	21,963	-3,373
Oct. 2....	6,145	13,198	-7,053
9....	6,873	10,898	-4,025
16....	7,799	13,860	-6,061
23....	6,437	15,114	-8,677
30....	8,300	13,304	-5,004
Nov. 6....	11,258	13,671	-2,413
13....	14,583	14,921	-338
20....	8,466	13,664	-5,198
27....	5,116	14,143	-9,027
Dec. 4....	4,752	9,770	-5,018
11....	5,870	6,791	-921
18....	11,556	12,803	-1,247
25....	5,163	8,394	-3,231
1941-Jan. 1....	5,771	6,172	-401
8....	3,987	11,181	-7,194
15....	5,376	11,326	-5,950
22....	5,076	10,715	-5,639
29....	9,670	13,986	-4,316

1/ Includes transactions executed in the United States for foreign account, executed abroad for domestic account, and transactions in joint foreign arbitrage accounts as reported by banks, bankers, brokers, and dealers in the United States.

FOREIGN PURCHASES AND SALES OF U.S. DOMESTIC SECURITIES

Weekly



Purchases and Sales of Foreign Exchange, Spot and Forward, as Reported by Banks and Bankers in the United States for January 1941

(In thousands of dollars)

Transactions during week ended:	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
PURCHASES:																	
Jan. 8 Spot.....	16,069	7,496	81	15	72	361	2	198	1,935	125	10,285	2,030	817	904	1,439	2,343	594
Jan. 8 Forward...	4,032	1,642	159	45	-	10	-	-	-	-	1,856	327	-	1,684	165	1,849	-
Jan. 15 Spot.....	12,762	4,544	92	4	76	486	105	230	2,561	90	8,188	1,396	560	1,328	694	2,022	596
Jan. 15 Forward...	2,036	1,001	72	-	-	12	-	-	14	-	1,099	43	4	645	245	890	-
Jan. 22 Spot.....	14,339	4,317	225	4	101	415	57	227	2,813	246	8,405	1,854	671	1,577	1,353	2,930	479
Jan. 22 Forward...	2,781	1,623	-	-	-	7	-	2	-	-	1,632	74	-	663	412	1,075	-
Jan. 29 Spot.....	15,261	5,353	110	5	108	327	5	321	2,249	186	8,664	1,993	1,320	1,418	1,390	2,808	476
Jan. 29 Forward...	1,140	483	-	-	2	5	5	-	8	-	503	119	30	433	55	488	-
hases from banks:																	
Jan. 8 Spot.....	11,743	5,423	20	2	57	264	-	165	1,831	111	7,873	1,399	713	695	959	1,654	104
Jan. 8 Forward...	3,018	904	-	45	-	10	-	-	-	-	959	327	-	1,567	165	1,732	-
Jan. 15 Spot.....	9,658	3,474	41	-	53	268	36	200	2,372	66	6,510	830	496	1,022	598	1,620	202
Jan. 15 Forward...	1,921	969	-	-	-	12	-	-	7	-	988	43	-	645	245	890	-
Jan. 22 Spot.....	10,489	3,003	90	-	65	308	25	202	2,499	237	6,429	910	508	1,294	1,302	2,596	46
Jan. 22 Forward...	2,156	1,247	-	-	-	7	-	2	-	-	1,256	74	-	414	412	826	-
Jan. 29 Spot.....	10,792	3,011	28	4	97	226	5	250	2,127	171	5,919	1,308	1,217	957	1,358	2,315	33
Jan. 29 Forward...	890	356	-	-	2	4	-	-	4	-	366	119	30	320	55	375	-
hases from tomers other n banks:																	
Jan. 8 Spot.....	4,326	2,073	61	13	15	97	2	33	104	14	2,412	631	104	209	480	689	490
Jan. 8 Forward...	1,014	738	159	-	-	-	-	-	-	-	897	-	-	117	-	117	-
Jan. 15 Spot.....	3,104	1,070	51	4	23	218	69	30	189	24	1,678	566	64	306	96	402	394
Jan. 15 Forward...	115	32	72	-	-	-	-	-	7	-	111	-	4	-	-	-	-
Jan. 22 Spot.....	3,850	1,314	135	4	36	107	32	25	314	9	1,976	944	163	283	51	334	433
Jan. 22 Forward...	625	376	-	-	-	-	-	-	-	-	376	-	-	249	-	249	-
Jan. 29 Spot.....	4,469	2,342	82	1	11	101	-	71	122	15	2,745	685	103	461	32	493	443
Jan. 29 Forward...	250	127	-	-	-	1	5	-	4	-	137	-	-	113	-	113	-
SALES:																	
Jan. 8 Spot.....	16,840	7,031	175	4	66	393	12	188	1,764	107	9,740	2,063	554	2,249	1,625	3,874	609
Jan. 8 Forward...	2,534	1,204	-	2	6	-	-	-	54	-	1,266	352	16	898	2	900	-
Jan. 15 Spot.....	13,089	5,222	156	-	63	399	-	183	2,607	102	8,732	1,202	722	1,232	737	1,969	464
Jan. 15 Forward...	1,539	766	72	-	-	-	-	8	-	-	846	62	-	563	68	631	-
Jan. 22 Spot.....	14,690	4,398	226	6	112	474	42	215	2,793	218	8,484	1,869	666	1,726	1,683	3,409	262
Jan. 22 Forward...	2,007	1,410	-	-	-	-	-	4	6	-	1,420	76	41	432	32	464	6
Jan. 29 Spot.....	15,111	5,010	68	3	111	349	64	274	2,142	226	8,247	1,889	1,294	1,650	1,730	3,380	301
Jan. 29 Forward...	1,370	702	1	-	2	3	-	-	-	-	708	204	-	456	2	458	-
s to banks:																	
Jan. 8 Spot.....	5,824	1,475	17	-	18	205	-	131	858	34	2,738	1,022	124	1,309	249	1,558	382
Jan. 8 Forward...	1,305	318	-	-	6	-	-	-	-	-	324	116	10	853	2	855	-
Jan. 15 Spot.....	5,709	1,432	36	-	8	224	-	118	2,019	36	3,873	739	229	411	104	515	353
Jan. 15 Forward...	700	74	-	-	-	-	-	8	-	-	82	62	-	552	4	556	-
Jan. 22 Spot.....	5,625	852	51	-	36	245	1	125	1,709	91	3,110	870	375	537	542	1,079	191
Jan. 22 Forward...	548	6	-	-	-	-	-	4	-	-	10	67	40	425	-	425	6
Jan. 29 Spot.....	5,868	984	23	3	42	179	53	247	1,502	116	3,149	962	785	410	349	759	213
Jan. 29 Forward...	848	294	-	-	2	3	-	-	-	-	299	94	-	453	2	455	-
s to customers er than banks:																	
Jan. 8 Spot.....	11,016	5,556	158	4	48	188	12	57	906	73	7,002	1,041	430	940	1,376	2,316	227
Jan. 8 Forward...	1,229	886	-	2	-	-	-	-	54	-	942	236	6	45	-	45	-
Jan. 15 Spot.....	7,380	3,790	120	-	55	175	-	65	588	66	4,859	463	493	821	633	1,454	111
Jan. 15 Forward...	839	692	72	-	-	-	-	-	-	-	764	-	-	11	64	75	-
Jan. 22 Spot.....	9,065	3,546	175	6	76	229	41	90	1,084	127	5,374	999	291	1,189	1,141	2,330	71
Jan. 22 Forward...	1,459	1,404	-	-	-	-	-	-	6	-	1,410	9	1	7	32	39	-
Jan. 29 Spot.....	9,243	4,026	45	-	69	170	11	27	640	110	5,098	927	509	1,240	1,381	2,621	88
Jan. 29 Forward...	522	408	1	-	-	-	-	-	-	-	409	110	-	3	-	3	-

Outstanding Forward Exchange Contracts as Reported by Banks and Bankers in the United States during January 1941

(In thousands of dollars)

Contracts as of following dates	Currency of: Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	A ot
TOTAL PURCHASE CONTRACTS:																	
Jan. 8	35,428	17,469	402	595	-	14	607	-	4	12	19,103	9,478	1,542	4,058	1,247	5,305	
Jan. 15	32,751	15,844	426	595	-	13	607	-	21	12	17,518	8,486	1,529	4,029	1,189	5,218	
Jan. 22	32,311	16,047	358	595	-	8	607	2	11	12	17,640	7,433	1,530	4,098	1,610	5,708	
Jan. 29	26,340	12,761	359	595	2	11	552	-	19	11	14,310	5,681	1,564	3,952	833	4,785	
Contracts for purchases from foreign customers:																	
Jan. 8	17,414	9,430	88	314	-	2	221	-	-	-	10,055	4,374	1,217	555	1,213	1,768	
Jan. 15	16,097	9,206	88	314	-	1	221	-	7	-	9,837	3,442	1,217	492	1,109	1,601	
Jan. 22	16,713	9,780	88	314	-	1	221	2	7	-	10,413	2,896	1,217	674	1,513	2,187	
Jan. 29	13,742	8,021	88	314	2	1	221	-	7	-	8,654	2,148	1,217	924	799	1,723	
Contracts for purchases from domestic customers:																	
Jan. 8	18,014	8,039	314	281	-	12	386	-	4	12	9,048	5,104	325	3,503	34	3,537	
Jan. 15	16,654	6,638	338	281	-	12	386	-	14	12	7,681	5,044	312	3,537	80	3,617	
Jan. 22	15,598	6,267	270	281	-	7	386	-	4	12	7,227	4,537	313	3,424	97	3,521	
Jan. 29	12,598	4,740	271	281	-	10	331	-	12	11	5,656	3,533	347	3,028	34	3,062	
TOTAL SALES CONTRACTS:																	
Jan. 8	37,931	17,048	174	845	2	31	1,237	-	54	19	19,410	9,402	1,364	7,147	608	7,755	
Jan. 15	35,368	15,354	246	845	-	31	1,237	-	11	19	17,743	8,443	1,341	7,330	511	7,841	
Jan. 22	34,246	15,413	249	845	-	31	1,237	4	14	14	17,807	7,401	1,379	7,177	476	7,653	
Jan. 29	30,803	14,103	237	845	2	33	1,237	-	14	13	16,484	5,747	1,376	6,868	328	7,196	
Contracts for sale to foreign customers:																	
Jan. 8	17,131	7,291	11	758	-	-	742	-	-	-	8,802	4,235	1,098	2,893	103	2,996	
Jan. 15	15,949	5,945	11	758	-	-	742	-	3	-	7,459	4,207	1,089	3,093	101	3,194	
Jan. 22	15,167	5,565	11	758	-	-	742	-	-	-	7,076	3,769	1,130	3,092	100	3,192	
Jan. 29	13,084	4,253	11	758	-	3	742	-	-	-	5,767	3,046	1,130	3,040	101	3,141	
Contracts for sale to domestic customers:																	
Jan. 8	20,800	9,757	163	87	2	31	495	-	54	19	10,608	5,167	266	4,254	505	4,759	
Jan. 15	19,419	9,409	235	87	-	31	495	-	8	19	10,284	4,236	252	4,237	410	4,647	
Jan. 22	19,079	9,848	238	87	-	31	495	4	14	14	10,731	3,632	249	4,085	376	4,461	
Jan. 29	17,719	9,850	226	87	2	30	495	-	14	13	10,717	2,701	246	3,828	227	4,055	

Net Position in Foreign Currencies of Reporting Banks and Bankers in the United States for January 1941

[In thousands of dollars. Long position (+) or short position (-)]

Position as of following dates	Currency of: Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	o
Jan. 8	-8,600	278	-287	-937	-27	-240	-1,773	-78	32	-303	-3,335	867	-53	-4,762	-1,195	-5,957	
Jan. 15	-8,447	-172	-350	-933	-14	-146	-1,672	-40	-7	-310	-3,644	1,000	-207	-4,548	-1,060	-5,608	
Jan. 22	-7,942	166	-357	-935	-21	-197	-1,657	-30	98	-294	-3,227	991	-237	-4,471	-1,003	-5,474	
Jan. 29	-8,173	408	-315	-933	-24	-220	-1,709	14	110	-326	-2,995	983	-188	-4,724	-1,294	-6,018	

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,257.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,872.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,994.5	19,825.4	156.0	1,800.0	213.2
1940-March	18,432.8	16,143.8	156.0	1,800.0	333.0
April	18,769.9	16,495.2	156.0	1,800.0	318.7
May	19,208.9	17,061.6	156.0	1,800.0	191.3
June	19,963.1	17,821.2	156.0	1,800.0	185.9
July	20,461.8	18,268.3	156.0	1,800.0	237.5
August	20,912.7	18,683.8	156.0	1,800.0	272.9
September	21,244.4	19,005.9	156.0	1,800.0	282.4
October	21,505.5	19,354.6	156.0	1,800.0	194.8
November	21,800.4	19,651.6	156.0	1,800.0	192.8
December	21,994.5	19,825.4	156.0	1,800.0	213.2
1941-January	22,115.7	19,977.6	156.0	1,800.0	182.1
February	22,231.2	20,094.7	156.0	1,800.0	180.4
March	22,367.0	20,175.9	156.0	1,800.0	235.0

Source: Daily Treasury Statements.
1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in the Gold Certificate Fund -- Board of Governors, Federal Reserve System, and in the Redemption Fund -- Federal Reserve notes.
2/ Reserve against United States notes and Treasury notes of 1890.
3/ Excludes gold in active portion of Stabilization Fund.

Net Movement of Gold to and from the United States

(In millions of dollars at $35 per fine ounce)

Calendar year or month	Net import from or net export (-) to:																Total ne imports or net exports (-
	United Kingdom	France	Netherlands	Switzerland	Canada	Mexico	Japan	Belgium	British India	Australia	Philippine Islands	Colombia	Chile	Peru	China 1/	All other	
1934	499.9	260.2	94.3	12.4	86.8	30.3	-	8.9	76.8	1.0	12.0	16.9	5.5	1.4	16.5	9.1	1,132.
1935	315.7	934.2	227.2	1.0	95.2	13.7	-	-	75.3	3.5	15.3	10.9	6.6	.3	9.4	30.7	1,739.
1936	174.1	573.7	71.0	7.5	72.6	40.0	-	3.4	77.9	23.3	21.5	11.9	7.9	4.1	7.9	19.8	1,116.
1937	891.5	-13.7	6.5	54.5	111.5	38.5	246.5	90.9	50.8	34.7	25.4	18.4	9.4	3.1	1.6	15.9	1,585.
1938	1,208.7	81.1	163.0	1.4	76.3	36.5	168.7	15.5	16.2	39.2	27.9	10.6	8.4	4.0	11.7	104.4	1,973.
1939	1,826.4	3.8	341.6	87.0	613.0	33.6	165.6	165.2	53.3	74.3	35.6	23.2	10.1	5.3	28.1	108.1	3,574.
1940	633.0	241.6	63.3	90.2	2,622.4	29.7	111.7	1.0	49.9	103.8	38.7	23.9	10.7	10.3	26.4	688.0	4,744.
1940-March	35.3	-	.3	28.9	249.9	2.2	5.8	-	11.8	7.4	4.1	2.1	.7	.4	3.1	107.8	459.
April	43.6	-	3.3	32.6	55.0	2.4	4.7	-	3.1	3.4	3.4	2.1	1.2	.5	1.7	92.9	249.
May	62.0	-	9.4	11.5	281.2	2.3	4.7	-	4.3	5.2	2.4	2.1	1.2	1.5	4.0	43.3	435.
June	128.0	241.6	3.7	2.1	716.7	4.2	3.4	-	2.4	6.6	3.9	2.1	.3	.6	1.5	45.9	1,163.
July	301.7	-	-	-	172.3	1.9	-	-	-	5.3	2.8	5.9	.8	1.5	1.6	26.2	520.
August	10.8	-	-	-	264.3	10.3	-	-	1.0	6.7	3.7	4.5	.9	.5	3.8	45.1	351.
September	3.7	-	-	-	217.6	.5	13.2	-	.5	14.6	3.8	2.3	1.1	1.1	2.7	73.0	334.
October	1.7	-	-	-	222.7	.5	11.8	-	.8	14.8	2.7	-	.4	.5	.6	69.5	326.
November	.9	-	-	-	262.7	.5	12.2	-	2.2	14.4	3.3	-	1.0	.6	.8	31.5	330.
December	.1	-	-	-	80.4	.3	13.3	-	7.4	15.0	3.3	2.8	1.1	1.2	.1	12.2	137.
1941-January	-	-	-	.6	46.9	1.1	6.1	-	4.5	11.1	3.2	3.2	.5	1.2	.8	155.0 2/	234.
February	1.2	-	-	.3	81.5	.8	-	-	-	6.7	2.8	-	1.1	.6	-	13.6	108.
March	.8	-	-	-	95.6	.9	3.0	-	-	6.3	4.0	2.2	.3	.2	-	5.3	118.

Source: U. S. Department of Commerce.
1/ Includes Hong Kong.
2/ From South Africa $149.7 millions.

Treasury Gold Receipts

(In millions of dollars at $35 per fine ounce)

	Newly-mined domestic gold	Gold received by importation or released for exportation (-) 1/	Miscellaneous 2/	Total
1937 - Jan.-Mar.	32.93	277.22	6.00	316.15
Apr.-June	36.46	691.37	16.61	744.44
July-Sept.	45.85	371.80	4.40	422.05
Oct.-Dec.	45.61	-30.80	4.95	19.76
1938 - Jan.-Mar.	38.23	-7.67	3.83	34.39
Apr.-June	40.42	124.59	3.54	168.55
July-Sept.	47.22	743.96	5.25	796.43
Oct.-Dec.	49.12	701.00	1.75	751.87
1939 - Jan.-Mar.	44.40	699.30	3.31	747.01
Apr.-June	43.69	804.96	3.11	851.76
July-Sept.	52.34	765.95	3.24	821.53
Oct.-Dec.	51.62	657.47	2.84	711.93
1940 - Jan.-Mar.	46.77	739.62	2.93	789.32
Apr.-June	46.37	1,480.79	3.14	1,530.30
July-Sept.	52.27	1,225.88	3.16	1,281.31
Oct.-Dec.	73.63	674.04	2.50	750.17
1941 - Jan.-Mar.	49.67	320.20	2.59	372.46

1/ Includes gold released from earmark or gold placed under earmark.
2/ Comprises domestic coin, secondary gold, etc.

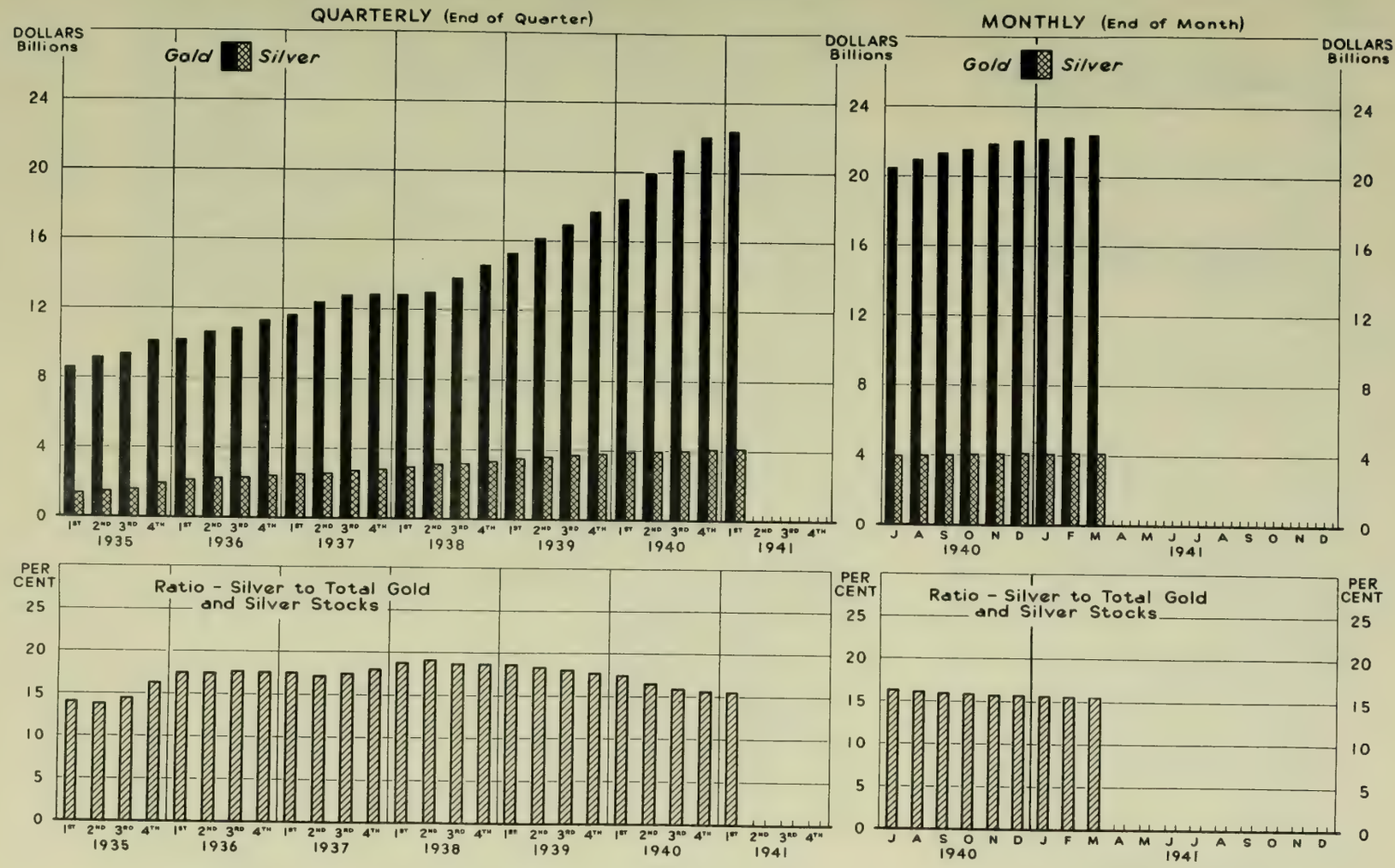
Increment Resulting from the Reduction in the Weight of the Gold Dollar, March 31, 1941

	Allocations of increment	Charges against increment	Unexpended balan of allocated increment
Exchange Stabilization Fund	$2,000,000,000.00	$2,000,000,000.00	
Payments to Federal Reserve Banks for Industrial Loans	139,299,556.99	27,546,310.97	$111,753,246.
Philippine Currency Reserve	23,862,750.78	-	23,862,750.
Melting Losses on Gold Coin	2,175,121.93	1,843,584.96	331,536.
Retirement of National Bank Notes	645,387,965.45	645,387,965.45	
Unassigned	7,150,447.48	-	7,150,447.
Total Increment	$2,817,875,842.63	$2,674,777,861.38	$143,097,981.

* This amount included in the "Balance in the General Fund of the Treasur

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce $35.00; Silver per Ounce $1.29



Monetary Stocks of Gold and Silver

(In millions of dollars)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934	7,856.2	898.2	10.3
1935	9,115.6	1,463.1	13.8
1936	10,608.4	2,249.5	17.5
1937	12,318.3	2,542.1	17.2
1938	12,963.0	3,066.4	19.1
1939	16,110.1	3,605.2	18.3
1940	19,963.1	3,939.6	16.5
1940-March	18,433.1	3,873.1	17.4
April	18,769.9	3,901.6	17.2
May	19,208.9	3,924.6	17.0
June	19,963.1	3,939.6	16.5
July	20,462.5	3,963.7	16.2
August	20,912.8	3,982.6	16.0
September	21,244.4	4,002.2	15.9
October	21,505.5	4,022.9	15.8
November	21,800.8	4,038.9	15.6
December	21,994.8	4,060.0	15.6
1941-January	22,116.5	4,078.6	15.6
February	22,231.9	4,092.5	15.5
March	22,367.0 p	4,102.9 p	15.5 p

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.

Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 2/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1934	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937	938.8	503.7	5.4	-	428.6	43.3	366.9	2,806.5
1938	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1940-Mar.	1,329.2	498.7	7.2	.5	631.6	48.4	393.5	3,873.1
Apr.	1,339.2	498.7	6.7	.7	636.8	48.4	393.8	3,901.6
May	1,347.2	498.3	5.6	.5	640.8	48.8	396.0	3,924.6
June	1,353.2	498.1	3.6	.8	643.3	49.0	398.6	3,939.6
July	1,361.6	497.9	2.8	.3	647.5	49.2	401.0	3,963.7
Aug.	1,368.3	497.5	6.4	-	648.8	49.5	402.6	3,982.6
Sept.	1,373.4	497.1	4.4	-	652.4	50.0	406.6	4,002.2
Oct.	1,383.6	496.5	3.8	.1	654.2	50.6	410.9	4,022.9
Nov.	1,390.2	496.1	1.5	-	655.6	51.0	417.7	4,038.9
Dec.	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1941-Jan.	1,405.7	494.6	5.3	-	659.9	52.5	422.1	4,078.6
Feb.	1,411.8	494.2	5.4	.3	662.5	52.8	422.3	4,092.5
Mar.p.	1,417.7	494.0	3.8	-	665.0	52.8	422.3	4,102.9

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.
1/ Valued at $1.29+ per ounce.
2/ Valued at $1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939	60.7	40.1	-	-	282.8	120.5	343.3	160.6
1940	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1940-Mar.	5.6	4.0	-	-	11.8	4.4	17.4	8.4
Apr.	4.5	3.2	-	-	17.4	6.3	21.9	9.5
May	5.1	3.6	-	-	12.7	4.5	17.8	8.1
June	4.6	3.6	-	-	6.3	2.2	10.9	5.8
July	5.8	3.8	-	-	13.4	4.7	19.2	8.5
Aug.	4.3	3.0	-	-	10.4	3.7	14.6	6.7
Sept.	4.7	3.4	-	-	10.3	3.6	15.0	7.0
Oct.	7.9	5.6	-	-	8.0	2.8	15.9	8.4
Nov.	6.8	4.8	-	-	5.6	2.0	12.4	6.8
Dec.	7.2	5.1	-	-	9.0	3.2	16.2	8.3
1941-Jan.	6.5	4.6	-	-	7.9	2.8	14.4	7.4
Feb.	5.9	4.2	-	-	4.8	1.7	10.7	5.9
Mar.	5.7	4.1	-	-	6.0	2.1	11.7	6.2

1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; at 64.64+ cents per fine ounce from December 31, 1937 to July 1, 1939; and at 71.11+ cents since July 1, 1939.
2/ Acquired at 50.01 cents per fine ounce. Executive Proclamation of August 9, 1934, repealed April 28, 1938.
3/ Acquired at various prices averaging approximately 51 cents per ounce.

Seigniorage on Silver

(Cumulative from January 1, 1934 - In millions of dollars)

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
941-January	125.3	48.7	87.6	27.7	564.7	34.7	763.4	1,062.9
February	127.0	48.7	87.6	29.6	565.9	34.7	766.5	1,069.8
March	128.3	48.7	87.6	31.5	567.0	34.7	769.5	1,074.9

asis: Daily Treasury Statements.
1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.
2/ The figures in this column are not cumulative; as the amount of bullion held increases, the potential seigniorage thereon increases.

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries						
		United States	Canada 1/	Mexico	Peru	Other	Total 2/	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
933	169,159	22,821	16,395	68,101	6,761	10,819	44,261	14,769	11,553	6,680	6,080	1,103	4,076
934	190,398	32,487	17,565	74,145	10,381	10,091	45,730	14,891	11,257	7,863	5,818	1,179	4,722
935	220,704	45,613	17,743	75,589	17,433	12,788	51,538	17,199	12,434	9,706	5,850	1,219	5,130
936	253,696	63,351	19,584	77,464	19,901	16,539	56,858	19,704	13,194	11,670	5,977	1,733	4,580
937	274,538	71,299	24,131	84,681	16,994	15,708	61,725	21,053	14,903	12,451	6,205	1,913	5,200
938	267,765 r	61,689	23,826	81,019	20,424	15,869 r	64,939 r	22,747 r	15,043	13,115	5,947	2,451 r	5,636 r
939	265,262 r	63,872	24,538	75,871 r	18,802	17,497 r	64,683 r	21,224 r	15,417 r	14,015	5,943 r	2,670 r	5,414 r
940-January	23,452	4,852	1,653	8,128	1,550	1,725	5,544						
February	22,088	5,611	1,690	6,785	1,250	1,650	5,102						
March	22,501	5,744	1,786	5,723	2,000	1,644	5,604						
April	24,785	6,120	1,770	8,140	1,500	1,649	5,606						
May	22,269	5,840	1,997	5,619	1,700	1,504	5,609						
June	23,423	5,373	3,096	6,511	1,400	1,437	5,606						
July	23,091	5,530	2,042	6,861	1,500	1,549	5,609						
August	22,836	4,419	1,791	8,120	1,500	1,401	5,605						
September	23,835 r	5,049	1,795	7,990	2,000	1,388	5,613 r						
October	23,000 r	5,609	1,673	7,090	1,600	1,418 r	5,610						
November	23,743	6,367	1,708	7,104	1,600	1,350	5,614						
December	5/	6,499	5/	4,568	1,600	5/	5/						
941-January	5/	5,733	5/	8,750	1,550	5/	5/						

ource: Annual Reports of the Director of the Mint for annual figures through 1939; releases of American Bureau of Metal Statistics for all later figures.
r Revised.
1/ Includes Newfoundland.
2/ Monthly breakdown not available after December 1939.
3/ Includes Chosen and Taiwan. Figures for 1939 have been carried forward on an estimated basis.
4/ Monthly figures and 1939 total are for "Burma, refined silver", only.
5/ Not yet reported.

Net Movement of Silver to and from the United States

(In thousands of dollars)

Calendar year or month	Net imports from or net exports (-) to: United Kingdom	Other Europe	Canada	Mexico	Cuba	Chile	Peru	Other Latin America
1934	36,521	190	438	21,995	-3,780	1,550	3,906	381
1935	245,133	2,457	12,147	58,325	-5,611	2,920	10,199	-1,228
1936	53,393	856	5,416	29,925	-8,951	1,048	7,408	2,738
1937	34,120	-25	6,798	30,203	-7,451	968	6,786	611
1938	134,264	15,396 1/	10,915	41,715	-4,342	696	7,381	2,858
1939	12,381	-656	7,078	31,597	-4,787	851	6,513	3,178
1940	343	-1,168	6,487	25,811	21	1,313	6,260	2,318
1940-March	-	-475	309	2,556	4	202	612	221
April	209	-424	634	2,453	3	149	627	158
May	-	44	452	2,294	-	234	438	170
June	69	-19	816	1,713	-	189	618	173
July	-	13	808	1,639	-	48	505	147
August	13	4	699	1,103	-	72	395	145
September	35	1	372	1,803	4	102	652	141
October	-	4	293	2,742	-	252	373	112
November	-	2	268	2,257	3	44	458	129
December	-	-79	438	2,390	3	15	715	225
1941-January	-	-234	686	2,137	-	20	469	99
February	-363	-16	401	1,821	3	43	418	120
March	-	-161	394	2,564	3	109	262	138

Calendar year or month	Net imports from or net exports (-) to: British India	China	Hong Kong	Japan	Other Asia	All other	Total net imports or exports (-)
1934	-338	21,967	2,873	303	134	34	86,174
1935	188	227	6,787	843	3,224	118	335,730
1936	3,024	69,996	3,463	2,144	342	48	170,851
1937	-	5,614	4	1,271	504	433	79,835
1938	150	-	61	2,930	10,808 2/	617	223,449
1939	-73	-	7,725	4,234	1,960	672	70,677
1940	314	1	396	10,308	1,154	1,202	54,760
1940-March	48	-	-	1,419	118	52	5,067
April	-	-	-	504	125	139	4,576
May	-46	1	-	721	82	22	4,411
June	-741	-	-	730	187	52	3,789
July	1,499	-	-	437	113	153	5,363
August	-156	-	-	1,410	94	149	3,927
September	-71	-	396	861	75	146	4,517
October	-35	-	-	872	70	87	4,770
November	-	-	-	1,279	76	138	4,653
December	-	-	-	644	67	149	4,567
1941-January	311	-	3	593	107	66	4,256
February	-102	-	-	263	-198	85	2,475
March	-	-	-	772	-723	83	3,441

Source: U. S. Department of Commerce.
1/ Includes net import of $12,950,000 from France.
2/ Includes net import of $9,791,000 from Siam.

OTHER TREASURY STATISTICS

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Nationality

	Number of vessels														
	Calendar year		1940											1941	
	1939	1940	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Grand total	34,192	33,422	1,868	2,037	2,135	3,055	3,440	4,085	4,206	3,160	3,079	2,571	1,875	1,825	1,301
Cleared to Canadian Great Lakes ports	7,963	8,854	27	25	308	998	1,233	1,596	1,705	1,038	997	748	158	50	64
Cleared to coastal and overseas ports	26,229	24,568	1,841	2,012	1,827	2,057	2,207	2,489	2,501	2,122	2,082	1,823	1,717	1,775	1,737
American vessels	7,822	7,577	511	559	544	756	751	856	841	644	607	492	486	468	489
Foreign vessels	18,407	16,991	1,330	1,453	1,283	1,301	1,456	1,633	1,660	1,478	1,475	1,331	1,231	1,307	1,248
Belgian	102	117	6	17	16	12	13	10	9	5	15	4	3	5	4
British	9,954	9,482	632	711	667	669	845	1,022	1,061	902	889	758	664	724	706
Danish	604	150	48	40	8	1	3	1	-	-	-	-	1	2	-
Dutch	653	537	44	57	51	45	30	44	41	40	50	40	36	52	35
Finnish	85	180	14	12	11	10	12	14	19	13	18	25	18	22	30
French	285	137	19	19	20	19	21	2	1	2	8	1	5	4	[illegible]
German	334	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek	247	323	34	23	21	19	19	27	33	42	27	25	25	22	21
Honduran	699	860	56	69	74	87	80	78	75	69	80	72	66	71	68
Italian	278	161	31	27	28	37	12	1	-	-	-	-	-	-	-
Japanese	793	762	47	53	58	66	83	63	62	57	66	76	55	54	54
Nicaraguan	149	95	4	4	8	10	9	10	9	9	7	7	9	10	8
Norwegian	2,744	2,225	238	262	192	175	180	188	176	159	138	137	155	155	151
Panamanian	580	746	61	57	52	61	55	67	56	71	67	79	79	69	67
Swedish	467	364	41	32	19	24	20	31	33	39	38	24	37	28	25
Other flags	433	852	55	70	58	66	74	75	85	69	72	83	78	89	71

	Net registered tonnage (in thousands of tons)														
	Calendar year		1940											1941	
	1939	1940	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Grand total	70,306	62,185	4,279	4,637	4,759	5,845	5,915	6,340	6,331	5,405	5,432	5,040	3,840	3,839	3,636
Cleared to Canadian Great Lakes ports	12,030	13,769	87	81	667	1,674	2,008	2,125	2,098	1,662	1,605	1,438	259	139	212
Cleared to coastal and overseas ports	58,276	48,416	4,192	4,556	4,092	4,171	3,907	4,215	4,233	3,743	3,827	3,602	3,581	3,700	3,424
American vessels	14,869	16,604	1,237	1,407	1,424	1,504	1,481	1,548	1,531	1,303	1,399	1,204	1,244	1,186	1,317
Foreign vessels	43,407	31,812	2,955	3,149	2,668	2,667	2,426	2,667	2,702	2,440	2,428	2,398	2,337	2,514	2,107
Belgian	371	438	22	68	61	44	54	39	30	24	52	15	7	18	16
British	14,904	10,390	827	934	829	767	837	1,022	1,121	870	790	792	743	896	661
Danish	1,480	346	112	94	27	4	9	3	-	-	-	-	-	12	-
Dutch	2,968	2,000	225	243	221	175	98	129	126	140	152	107	93	160	88
Finnish	137	273	24	22	17	17	14	21	28	15	28	38	26	31	42
French	1,922	503	64	74	82	90	81	8	2	2	24	1	10	8	17
German	2,141	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek	833	988	109	69	74	60	67	85	99	124	75	67	71	57	54
Honduran	914	1,176	84	90	99	114	107	100	102	100	111	97	95	107	98
Italian	1,982	885	178	175	171	185	39	3	-	-	-	-	-	-	-
Japanese	3,839	3,784	233	246	288	335	341	337	330	302	335	385	277	259	268
Nicaraguan	65	39	3	1	3	4	3	4	3	3	3	3	3	3	3
Norwegian	7,417	5,505	620	669	455	433	389	426	407	373	351	373	421	399	417
Panamanian	2,097	2,653	232	222	171	220	173	228	201	236	246	288	297	285	228
Swedish	1,454	1,050	99	100	51	87	58	103	82	123	105	52	109	90	76
Other flags	883	1,782	123	142	119	132	156	159	171	128	156	180	185	189	140

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Port from which Cleared

	Number of vessels														
	Calendar year		1940											1941	
	1939	1940	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
ula.....	236	297	-	-	22	65	45	46	34	28	29	28	-	-	-
ore.....	679	765	67	79	72	58	53	61	66	78	56	51	55	60	52
.....	804	699	45	57	57	67	79	72	77	53	51	41	55	64	53
o.....	455	341	-	-	6	36	49	40	48	44	57	55	5	-	-
Christi.....	275	138	10	17	12	14	22	9	9	11	8	6	6	1	5
t.....	1,013	1,218	-	-	20	154	197	200	170	138	151	126	62	10	-
ton.....	469	345	35	27	36	39	27	28	25	31	29	23	19	14	17
n.....	542	330	41	32	23	27	16	27	24	25	29	25	24	19	19
geles.....	1,392	1,169	92	97	84	88	105	86	85	97	105	103	94	99	81
.....	943	1,021	123	121	94	133	73	77	59	52	57	65	67	63	61
.....	322	360	25	32	38	37	35	41	24	31	25	25	23	22	21
leans.....	1,156	1,181	110	108	90	104	102	99	90	87	96	92	85	103	78
rk.....	3,929	3,767	311	339	296	314	328	325	358	282	308	288	299	295	270
k & Newport News...	639	824	79	84	86	74	68	69	71	59	62	48	61	61	58
lelphia.....	564	684	64	67	57	52	56	54	51	63	55	56	63	65	57
ngeles, Wash.....	1,437	1,264	82	90	74	71	126	188	183	103	95	85	66	78	83
rthur.....	309	214	12	24	21	21	27	17	13	15	15	17	12	8	9
ster.....	595	929	27	25	40	91	97	112	114	227	77	60	39	40	64
rancisco.....	530	476	50	51	39	42	37	39	41	34	34	33	37	34	30
nah.....	209	152	8	15	16	16	18	16	18	7	11	6	7	13	7
le.....	1,682	1,682	118	119	128	138	156	199	182	129	136	129	116	55	105
.....	642	1,131	-	-	74	163	179	168	158	126	126	120	17	-	-
ports.....	15,370	14,435	569	653	750	1,251	1,545	2,112	2,306	1,440	1,467	1,089	663	721	731
tal.....	34,192	33,422	1,868	2,037	2,135	3,055	3,440	4,085	4,206	3,160	3,079	2,571	1,875	1,825	1,801

	Net registered tonnage (in thousands of tons)														
	Calendar year		1940											1941	
	1939	1940	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
ula.....	601	913	-	-	72	174	125	162	114	96	85	85	-	-	-
ore.....	1,880	2,306	201	232	219	166	155	189	181	236	177	166	176	186	209
n.....	2,530	1,685	138	181	126	120	144	155	187	148	123	125	129	163	161
lo.....	985	695	-	-	9	68	102	94	111	102	75	116	18	-	-
Christi.....	1,258	619	50	79	57	66	98	44	38	43	35	25	24	5	5
it.....	1,538	1,575	-	-	15	154	244	269	262	224	197	171	39	4	-
ston.....	1,354	954	99	80	96	115	81	69	60	80	60	51	57	39	44
on.....	2,230	1,221	143	110	89	118	55	104	90	94	111	91	86	68	74
ngeles.....	5,553	4,523	352	361	339	358	340	346	361	348	414	404	382	370	332
.....	886	878	128	130	80	51	54	63	47	48	46	48	51	28	23
e.....	542	561	46	39	49	56	49	76	37	56	39	36	41	44	47
Orleans.....	3,071	2,926	273	255	216	264	237	268	236	225	290	107	241	258	207
York.....	19,566	14,078	1,234	1,480	1,256	1,279	1,126	1,125	1,254	985	1,174	981	987	1,011	961
lk & Newport News...	1,677	2,132	182	221	243	193	165	191	182	152	158	140	152	165	140
delphia.....	1,580	2,095	189	203	168	149	179	160	150	179	201	174	194	196	188
Angeles, Wash.....	889	947	57	56	54	58	97	143	148	84	74	58	59	66	60
Arthur.....	1,316	783	57	106	78	90	100	66	42	27	45	54	42	27	30
ester.....	1,407	1,814	87	81	97	163	199	187	237	227	183	156	132	135	212
Francisco.....	2,159	1,761	190	202	148	151	152	148	148	117	131	117	113	123	111
nnah.....	554	433	25	45	41	45	39	51	59	20	31	17	26	35	20
tle.....	3,198	3,054	201	206	221	239	254	338	357	278	254	241	221	143	188
do.....	1,368	2,031	-	-	150	323	334	291	263	241	191	213	25	-	-
r ports.....	14,164	14,201	627	570	936	1,445	1,586	1,801	1,767	1,395	1,338	1,464	645	773	624
otal.....	70,306	62,185	4,279	4,637	4,759	5,845	5,915	6,340	6,331	5,405	5,432	5,040	3,840	3,839	3,636

Treasury Department Criminal Cases in the United States District Courts 1/

	Totals by months, September 1940 - February 1941						Distribution by originating organization, February 1				
	1940				1941						
	September	October	November	December	January	February	Alcohol Tax Unit	Bureau of Customs	Bureau of Narcotics	Secret Service Division	Income a misc. t cases o Bureau Intern Revenu
Inventory											
Number of cases pending first of month	20,465	21,361	20,028	18,515	18,185	18,048	14,629	250	1,878	924	3
New cases	2,949	2,724	2,493	2,775	2,731	2,751	2,227	52	243	221	
Cases closed	2,053	4,057	4,006	3,105	2,868	2,081	1,469	47	372	173	
Number of cases pending end of month	21,361	20,028	18,515	18,185	18,048	18,718	15,387	255	1,749	972	3
Net change in cases pending	+896	-1,333	-1,513	-330	-137	+670	+758	+5	-129	+48	-
Disposition of cases closed											
Number transferred 2/	135	202	259	124	190	206	147	-	37	22	
Number released, convicted, and otherwise disposed of 3/	1,918	3,855	3,747	2,981	2,678	1,875	1,322	47	335	151	
Total number of cases closed	2,053	4,057	4,006	3,105	2,868	2,081	1,469	47	372	173	
Percentage distribution of cases released or convicted:											
Percent released											
Before indictment	17	16	12	11	17	25	31	13	5	4	
After indictment	10	6	9	8	10	9	10	17	7	2	
Acquitted	3	5	4	5	3	2	2	-	1	4	
Total released	30	27	25	24	30	36	43	30	13	10	
Percent convicted											
Found guilty	5	8	8	7	6	6	5	2	16	4	
Pleaded guilty	65	65	67	69	64	58	52	68	71	86	
Total convicted	70	73	75	76	70	64	57	70	87	90	
Sentence imposed											
Number of convictions	1,281	2,707	2,720	2,172	1,766	1,126	758	33	207	120	
Percent of convictions 5/ resulting in:											
Imprisonment	61	56	60	60	57	54	47	76	72	63	
Fine	22	24	27	23	23	18	17	6	14	28	
Probation 6/	37	42	38	38	39	42	44	33	36	40	
Average number of days imprisonment to be served	392	372	320	436	386	432	281	300	769	515	5
Average fine to be paid	$258	$366	$430	$486	$266	$558	$356	$10,000	$493	$71	$5,6
Total fines to be paid	$71,641	$234,296	$312,151	$241,030	$109,285	$110,390	$46,225	$20,000	$13,808	$2,357	$28,0

1/ Comprises criminal cases of the Alcohol Tax Unit of the Bureau of Internal Revenue, the Bureau of Customs, the Bureau of Narcotics, the Secret Servi Division, and the income tax and miscellaneous tax cases referred by the Penal Division of the Bureau of Internal Revenue to the Department of Justi with recommendation for criminal prosecution.
2/ Comprises cases transferred to state, local, or other authorities for prosecution and cases closed because of duplicate prosecutions.
3/ Cases "otherwise disposed of" consist of Customs and Narcotics cases in which no arrests were made and Secret Service cases which were disposed of b lunacy hearings.
4/ Insufficient cases to warrant showing comparative percentages.
5/ Percentages do not add to 100 because a single conviction may involve more than one type of sentence.
6/ Alcohol Tax Unit figures are based on cases in which a suspended or probationary sentence only was imposed.

BULLETIN

OF THE

TREASURY DEPARTMENT

MAY 1941

Analysis of Receipts and Disbursements
Composition of the Public Debt
Capital Movements and Monetary Data
Other Treasury Statistics

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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Treasury Survey of the Ownership of Securities Issued or Guaranteed by the United States, March 31, 1941

Covering the Holdings of Large Banks and Insurance Companies

On March 29, 1941, Secretary Morgenthau wrote to the larger banks and insurance companies asking them to report the par amount of each security issued or guaranteed by the Federal Government owned by them on March 31, 1941. This information was requested in order that the Treasury might obtain a comprehensive picture of the ownership of Government securities, with the view to conducting the defense financing program with the greatest facility. The replies to Secretary Morgenthau's letter have been tabulated and the following tables have been made up to present some of the more important data. It should be noted that the reported data do not cover all of the commercial and savings banks and insurance companies in the country. They do cover, however, institutions that account for about 95 percent of the amount of United States Government and Government-guaranteed securities held by all banks and insurance companies.

Table I.- Summary of Ownership by Type of Security, by Call Classes, and by Tax-Exemption Provision

(Par value - in millions of dollars)

Classification	Public marketable interest-bearing securities 1/								
	Total amount outstanding	Held by institutions covered in Treasury survey							Held by all other investors
		Total	6,125 banks			775 insurance companies			
			Total	5,638 commercial banks	487 mutual savings banks	Total	200 life insurance companies	575 fire, casualty, and marine insurance companies	
A. By type of security									
Treasury bills	1,604	645	611	566	45	34	1	32	959
Treasury notes	5,722	3,360	3,088	2,875	213	272	179	93	2,362
Treasury bonds	29,532	19,107	13,276	10,478	2,798	5,831	4,717	1,114	10,425
Postal savings and pre-war issues	196	17	16	16	*	1	*	*	179
Guaranteed issues 2/	5,888	4,473	3,899	3,661	238	574	479	95	1,416
Total	42,943	27,602	20,891	17,596	3,295	6,711	5,376	1,335	15,341
B. By call classes									
Due or first becoming callable									
Within 1 year	5,081	3,159	2,753	2,548	206	406	285	121	1,923
1 to 5 years	15,755	9,986	8,239	7,417	823	1,747	1,364	383	5,769
5 to 10 years	10,152	7,059	5,286	4,178	1,108	1,773	1,431	342	3,093
10 to 20 years	11,904	7,397	4,611	3,453	1,158	2,786	2,296	490	4,507
After 20 years	50	1	1	1	-	*	*	*	49
Total	42,943	27,602	20,891	17,596	3,295	6,711	5,376	1,335	15,341
C. By tax exemption provisions									
Wholly exempt from Federal income taxes 3/	5,590	2,578	2,356	2,196	159	222	126	97	3,012
Partially exempt from Federal income taxes 4/	33,304	21,941	15,788	13,138	2,650	6,153	4,975	1,179	11,363
Subject to Federal income taxes	4,049	3,082	2,747	2,262	486	335	275	60	966
Total	42,943	27,602	20,891	17,596	3,295	6,711	5,376	1,335	15,341

Note: Figures are rounded to the nearest million and will not necessarily add to totals.

* Less than $500,000.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, and (3) United States savings bonds. The amount of United States savings bonds reported by the banks and insurance companies covered was $180 millions, maturity value. These were divided as follows: Commercial banks, $165 millions; mutual savings banks, $5 millions; and insurance companies, $10 millions.

2/ Excludes (1) FHA debentures, (2) securities issued on the credit of the United States, and (3) obligations sold directly to the Treasury.

3/ Securities the income from which is exempt from both the normal rates and surtax rates of the Federal income tax.

4/ Securities the income from which is exempt only from the normal rates of the Federal income tax. Treasury bonds are classified as partially tax-exempt securities although, by statutory provision, interest derived from $5,000 of principal amount of these securities owned by any single holder is exempt from the surtax rates as well as the normal rates of the Federal income tax.

Table II.- Detail of Ownership for Each Issue Outstanding, Classified by Tax-Exemption Provision

(Par value - in millions of dollars)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/								
	Total amount outstanding	Held by institutions covered in Treasury survey							Held by all other investors
		Total	6,125 banks			775 insurance companies			
			Total	5,638 commercial banks	487 mutual savings banks	Total	200 life insurance companies	575 fire, casualty, and marine insurance companies	
I. Wholly exempt from Federal income taxes 2/									
Bills									
April 1941 maturities	502	88	77	62	15	11	1	10	414
May 1941 maturities	401	123	112	99	14	11	*	11	278
Total bills	903	211	189	161	28	22	1	21	692
Notes									
1-3/8% June 1941	25	12	11	10	1	1	*	*	13
1-1/4% December 1941	204	88	72	66	6	16	10	6	116
1-3/4% March 1942	426	229	206	182	24	23	16	7	197
2% September 1942	342	125	94	78	16	31	24	7	217
1-3/4% December 1942	232	101	84	74	9	17	8	5	131
1-1/8% June 1943	629	323	306	285	22	17	4	13	306
1% September 1943	280	199	193	185	8	6	3	2	81
1-1/8% December 1943	421	190	152	140	12	38	30	8	231
1% March 1944	515	291	283	273	10	8	2	6	224
3/4% June 1944	416	257	250	243	8	7	4	4	159
1% September 1944	283	42	42	41	2	*	*	*	241
3/4% March 1945	718	492	456	442	14	36	22	14	226
Total notes	4,491	2,350	2,151	2,020	131	199	124	75	2,141
Bonds									
Postal savings	117	16	15	15	*	1	*	1	101
Panama Canal	50	1	1	1	-	*	*	*	49
Conversion	29	*	*	*	-	*	-	*	29
Total bonds	196	17	16	16	*	1	*	1	179
Total wholly exempt from Federal income taxes	5,590	2,578	2,356	2,196	159	222	126	97	3,012
II. Partially exempt from Federal income taxes 3/									
Treasury bonds									
3-1/4% August 1941	834	605	460	381	79	145	109	36	229
3-3/8% June 1943-47	454	249	187	134	54	62	49	13	205
3-1/4% October 1943-45	1,400	771	587	516	71	184	140	45	629
3-1/4% April 1944-46	1,519	895	655	573	82	240	189	50	624
4% December 1944-54	1,037	627	423	351	72	204	158	47	410
2-3/4% September 1945-47	1,214	777	551	464	87	226	178	47	437
2-1/2% December 1945	541	416	322	288	33	94	66	27	125
3-3/4% March 1946-56	489	312	194	140	54	118	100	18	177
3% June 1946-48	1,036	630	428	328	100	202	168	34	406
3-1/8% June 1946-49	819	479	322	229	93	157	132	25	340
4-1/4% October 1947-52	759	407	235	137	97	172	112	60	352
2% December 1947	701	550	474	445	29	76	53	22	151
2-3/4% March 1948-51	1,224	901	655	506	149	246	208	38	323
2-1/2% September 1948	451	357	279	252	27	78	67	11	94
2% December 1948-50	571	443	373	352	22	70	48	22	128
3-1/8% December 1949-52	491	377	214	128	85	163	127	36	114
2-1/2% December 1949-53	1,786	1,162	900	711	189	262	219	44	624
2-1/2% September 1950-52	1,186	874	652	488	164	222	182	40	312
2-3/4% June 1951-54	1,627	1,152	679	433	245	473	414	58	475
3% September 1951-55	755	287	197	110	87	90	72	18	468
2-1/4% December 1951-53	1,118	771	702	608	94	69	52	17	347
2% June 1953-55	725	593	563	530	32	30	17	13	132
2-1/4% June 1954-56	681	517	381	322	59	136	109	27	164
2-7/8% March 1955-60	2,611	1,055	489	298	192	566	464	102	1,556
2-3/4% September 1956-59	982	577	305	228	78	272	232	40	405
2-3/4% June 1958-63	919	661	254	195	59	407	340	67	258
2-3/4% December 1960-65	1,485	1,026	409	330	79	617	489	127	459
Total Treasury bonds	27,415	17,468	11,889	9,477	2,412	5,579	4,496	1,083	9,947

(Continued on following page)

Table II.- Detail of Ownership for Each Issue Outstanding, Classified by Tax-Exemption Provision (Continued)

(Par value - in millions of dollars)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/								
	Total amount outstanding	Held by institutions covered in Treasury survey							Held by all other investors
		Total	6,125 banks			775 insurance companies			
			Total	5,638 commercial banks	487 mutual savings banks	Total	200 life insurance companies	575 fire, casualty, and marine insurance companies	
II. Partially exempt from Federal income taxes 3/ (continued)									
Guaranteed issues 4/									
Commodity Credit Corporation									
5/8% August 1941	203	175	147	141	6	28	20	9	28
1% November 1941	204	175	166	164	2	9	4	5	29
3/4% May 1943	289	252	244	241	3	8	4	4	37
Federal Farm Mortgage Corporation									
3% January 1942-47	236	155	104	91	13	51	47	4	81
2-3/4% March 1942-47	103	85	67	57	10	18	17	1	18
3-1/4% March 1944-64	95	58	26	16	10	32	30	2	37
3% May 1944-49	835	511	352	316	36	159	146	13	324
Home Owners' Loan Corporation									
5/8% May 1941	191	154	132	129	3	22	20	2	37
2-1/4% July 1942-44	875	745	720	692	28	25	12	13	130
3% May 1944-52	779	362	267	193	74	95	85	10	417
1-1/2% June 1945-47	755	653	602	574	28	51	43	8	102
Reconstruction Finance Corporation									
7/8% July 1941	211	187	184	178	6	3	1	2	24
7/8% November 1941	300	257	216	215	2	41	27	15	43
7/8% January 1942	310	278	265	258	8	13	11	3	32
1% July 1942	276	227	214	208	6	13	9	4	49
United States Housing Authority									
1/4% November 1941	112	96	95	95	1	1	1	*	16
1-3/8% February 1944	114	101	97	94	2	4	2	2	13
Total guaranteed issues	5,888	4,473	3,899	3,661	238	574	479	96	1,415
Total partially exempt from Federal income taxes	33,304	21,941	15,788	13,138	2,650	6,153	4,975	1,179	11,363
III. Subject to Federal income taxes									
Bills									
June 1941 maturities	701	433	422	405	17	11	-	11	268
Notes									
3/4% March 1943	65	17	15	14	1	2	2	*	48
3/4% September 1944	635	534	502	461	42	32	25	7	101
3/4% December 1945	531	459	420	381	39	39	28	11	72
Total notes	1,231	1,010	938	856	82	72	54	18	221
Treasury bonds									
2% March 1948-50	1,115	880	755	602	153	125	115	10	235
2-1/2% March 1952-54	1,002	758	632	399	233	126	106	21	244
Total Treasury bonds	2,117	1,638	1,387	1,001	386	251	221	31	479
Total subject to Federal income taxes	4,049	3,082	2,747	2,262	486	335	275	60	966
IV. Grand total	42,943	27,602	20,891	17,596	3,295	6,711	5,376	1,335	15,341

Note: Figures are rounded to the nearest million and will not necessarily add to totals.

* Less than $500,000.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, and (3) United States savings bonds. The amount of United States savings bonds reported by the banks and insurance companies covered was $180 millions, maturity value. These were divided as follows: Commercial banks, $165 millions; mutual savings banks, $5 millions; and insurance companies, $10 millions.

2/ Securities the income from which is exempt from both the normal rates and surtax rates of the Federal income tax.

3/ Securities the income from which is exempt only from the normal rates of the Federal income tax. Treasury bonds are classified as partially tax-exempt securities although, by statutory provision, interest derived from $5,000 of principal amount of these securities owned by any single holder is exempt from the surtax rates as well as the normal rates of the Federal income tax.

4/ Excludes (1) FHA debentures, (2) securities issued on the credit of the United States, and (3) obligations sold directly to the Treasury.

FEDERAL RECEIPTS AND EXPENDITURES

Summary Table on Budget Receipts and Expenditures and Public Debt Outstanding

(In millions of dollars)

	Budget Receipts and Expenditures 1/								Public Debt						
	First 10 months, fiscal years 1936 to 1941						Change 1940 to 1941		Outstanding on April 30						Change Apr. 30, 1940 to Apr. 30, 1941
	1936	1937	1938	1939	1940	1941			1936	1937	1938	1939	1940	1941	
Receipts.....	3,331	3,911	4,708	4,261	4,338	5,937	+1,599	Public issues, etc.	30,693	34,059	35,009	36,571	38,162	41,524	+3,362
Expenditures....	5,552	6,410	5,743	7,117	7,465	10,041	+2,576	Special issues.....	732	882	2,501	3,492	4,496	5,707	+1,211
Net deficit...	2,221	2,499	1,035	2,856	3,127	4,104	+977	Gross debt.....	31,425	34,941	37,510	40,063	42,658	47,231	+4,573

Source: Daily Treasury Statements.
1/ Excludes public debt retirements and trust fund receipts and expenditures.

Budget Receipts and Expenditures

(In millions of dollars)

	First 10 months, fiscal years 1936 to 1941							Complete fiscal years, 1939 to 1941				
							Change:	Actual		Estimated 1/	Change	
	1936	1937	1938	1939	1940	1941	1940 to 1941	1939	1940	1941	Actual 1939 to actual 1940	Actual 1940 to estimated 1941 1/
Receipts:												
Income tax.....	1,081	1,564	2,044	1,784	1,621	2,490	+869	2,189	2,125	3,055	-64	+930
Miscellaneous Internal Revenue.....	1,687	1,802	1,925	1,852	1,965	2,448	+483	2,232	2,345	2,871	+113	+526
Social Security taxes.....	-	140	494	509	577	627	+50	631	712	756	+81	+44
Taxes upon carriers and their employees.....	-	-	124	82	89	103	+14	109	121	135	+12	+14
Customs.....	324	398	315	269	294	312	+18	319	349	302	+30	-47
Return of surplus funds from Government corporations.....	-	-	-	-	10	310	+300	-	54	361	+54	+307
Other.....	239	187	191	162	185	160	-25	188	219	173	+31	-46
Total receipts.....	3,331	4,091	5,093	4,658	4,741	6,450	+1,709	5,668	5,925	7,653	+257	+1,728
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 2/.....	-	180	385	397	403	513	+110	503	538	640	+35	+102
Net receipts.....	3,331	3,911	4,708	4,261	4,338	5,937	+1,599	5,165	5,387	7,013	+222	+1,626
Expenditures:												
National defense.....	745	772	841	956	1,252	4,404 3/	+3,152	1,163	1,559	6,464 4/	+396	+4,905
Veterans' Administration.....	579	539	486	464	464	460	-4	557	557	565	-	+8
Social Security and R. R. Retirement Acts 2/.	9	152	387	402	464	535	+71	454	513	563	+59	+50
Agricultural Adjustment Program 5/.....	438	446	254	603	903	891	-12	782	1,017	962	+235	-55
Interest on the public debt.....	610	664	684	658	726	760	+34	941	1,041	1,100	+100	+59
Public Works 6/.....	572	824	688	796	749	623	-126	948	869	732	-79	-137
Unemployment relief.....	1,882	2,058	1,527	2,191	1,599	1,460	-139	2,595	1,919	1,792	-676	-127
Loans and stock subscriptions.....	5	159	87	169	199	61	-138	212	241	107	+29	-134
Return of surplus funds from Government corporations.....	-	-	-	-	-	-203	-203	-	-	-339	-	-339
Other.....	712	796	789	878	1,109	1,050	-59	1,055	1,282	1,256	+227	-26
Total expenditures.....	5,552	6,410	5,743	7,117	7,465	10,041	+2,576	8,707	8,998	13,202	+291	+4,204
Net deficit.....	2,221	2,499	1,035	2,856	3,127	4,104	+977	3,542	3,611	6,189	+69	+2,578

Source: Daily Treasury Statements, except as noted.
1/ Estimates for the fiscal year 1941 have been revised to accord with figures appearing in the Budget which was submitted to Congress by the President on January 3, 1941.
2/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts in the Daily Treasury Statement. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.
3/ Excludes items which were for national defense purposes as follows: (1) expenditures from appropriations of $478 millions for civil activities and (2) amounts expended by the Reconstruction Finance Corporation for loans and investments.
4/ Includes $304 millions for civil activities in connection with national defense which are included with non-defense expenditures in the Daily Treasury Statement.
5/ Excludes subscriptions to capital stock of Federal Crop Insurance Corporation.
6/ Excludes loans shown under "Loans and stock subscriptions".

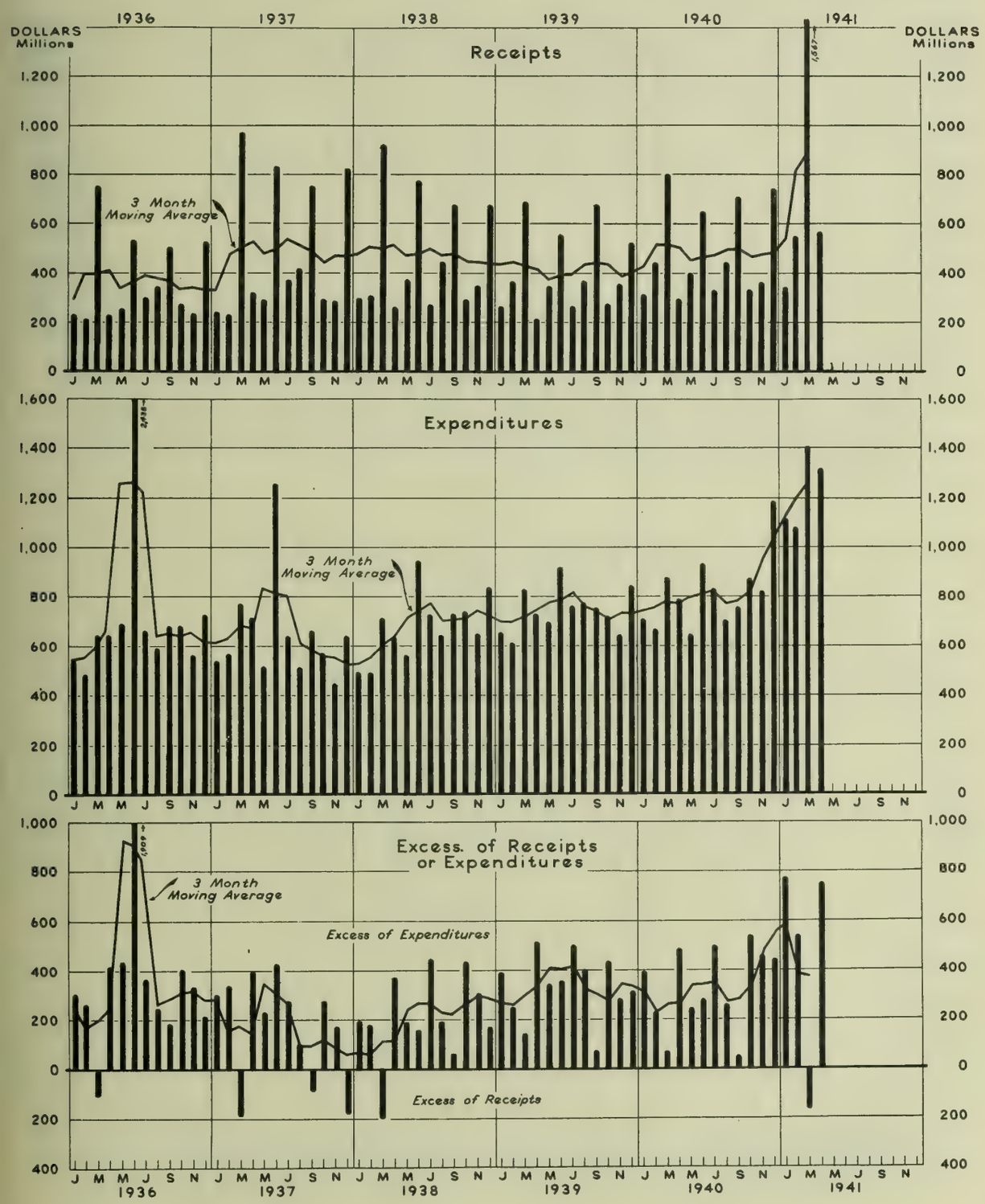
Means of Financing the Deficit

(In millions of dollars)

	First 10 months, fiscal years 1936 to 1941						Complete fiscal years, 1939 to 19		
							Actual		Estimated
	1936	1937	1938	1939	1940	1941	1939	1940	1941
Net deficit.....	2,221	2,499	1,035	2,856	3,127	4,104	3,542	3,611	6,189
Means of financing:									
Increase in public debt:									
Public issues, etc.....	2,625	906	142	2,082	1,492	3,332	2,180	1,523	4,901
Special issues.....	99	256	943	816	726	932	1,094	1,005	1,288
Total increase in public debt.....	2,724	1,162	1,085	2,898	2,218	4,264	3,274	2,528	6,189
Net decrease in working balance, general and special accounts 2/.....	-503	1,337	-50	-42	909	-160	268	1,083	-
Total means of financing.....	2,221	2,499	1,035	2,856	3,127	4,104	3,542	3,611	6,189

Source: Daily Treasury Statements, except as noted.
1/ Estimates for the fiscal year 1941 have been revised to accord with figures appearing in the Budget which was submitted to Congress by the President on January 3, 1941.
2/ Negative figures represent a net increase.

BUDGET RECEIPTS AND EXPENDITURES



Total Budget Receipts and Expenditures, by Months

(In millions of dollars)

Calendar year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Receipts 1/													
1936	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937	239	230	966	318	290	838	367	412	747	292	286	823	5,798
1938	294	308	917	262	373	774	273	449	678	300	350	672	5,650
1939	271	367	687	213	347	557	265	372	676	278	364	521	4,918
1940	315	444	799	304	400	649 2/	331	447	710	333	362	740	5,834
1941	340	541	1,567	565									
Expenditures 1/ 3/													
1936	538	489	644	648	693	2,438	661	592	683	681	569	728	9,364
1937	543	568	770	712	519	1,255	635	517	661	571	458	637	7,846
1938	493	487	709	632	567	937	725	645	732	739	646	838	8,150
1939	656	612	829	731	695	917	764	774	750	721	648	841	8,938
1940	713	668	871	792	649	934	830	708	760	870	818	1,187	9,800
1941	1,118	1,077	1,401	1,316									
Gross deficit													
1936	310	271	-108	417	437	1,909	367	249	184	409	336	211	4,992
1937	304	338	-196	394	229	427	268	105	-86	279	172	-186	2,048
1938	199	179	-208	370	194	163	452	196	54	439	296	166	2,500
1939	385	245	142	518	348	360	499	402	74	443	284	320	4,020
1940	398	224	72	488	249	285 2/	499	261	50	537	456	447	3,966
1941	778	536	-166	751									

Source: Daily Treasury Statements.

1/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund", and to bring classification into agreement with accounts.

3/ Includes public debt retirement.

Budget Receipts and Expenditures, by Major Classifications

(In millions of dollars)

Fiscal year or month	Receipts 1/						Expenditures					Gross deficit
	Total	Internal revenue			Customs	Other	Total	General (including recovery and relief)	Revolving funds (net)	Transfers to trust accounts, etc. 1/	Debt retirement	
		Total	Income tax	Other								
1933	2,080	1,604	746	858	251	225	4,325	3,668	74	121	461	2,245
1934	3,116	2,641	818	1,823	313	162	6,371	5,444	496	71	360	3,255
1935	3,800	3,278	1,099	2,179	343	179	7,583	6,594	345	71	574	3,783
1936	4,116	3,513	1,427	2,086	387	216	9,069	6,840	11	1,814	403	4,953
1937	5,029	4,333	2,163	2,170	486	210	8,281	7,370	204	603	104	3,252
1938	5,855	5,288	2,640	2,648	359	208	7,304	6,898	121	220	65	1,449
1939	5,165	4,658	2,189	2,469	319	188	8,765	8,432	92	182	58	3,600
1940	5,387 2/	4,765 2/	2,125	2,640 2/	349	273	9,127	8,736	54	208	129	3,740 2/
1940-April	304	261	48	214	27	16	792	757	6	20	9	488
May	400	357	40	316	26	17	649	642	1	4	2	249
June	649 2/	560 2/	464	96 2/	28	61	934	883	3	-	47	285 2/
July	331	290	50	240	25	16	830	700	5	114	12	499
August	447	403	38	365	24	20	708	693	-13	25	3	261
September	710	672	432	240	23	16	760	757	-9	10	2	50
October	333	287	44	243	29	17	870	874	-5	-	1	537
November	362	316	49	267	28	18	818	820	-23	20	1	456
December	740	692	429	263	30	18	1,187	1,172	-	-	15	447
1941-January	340	288	63	225	33	19	1,118	1,091	2	18	7	778
February	541	369	104	265	32	140	1,077	1,054	1	20	2	536
March	1,567	1,513	1,208	305	40	14	1,401	1,388	1	10	2	-166
April	565	325	75	250	49	191	1,316	1,295	2	18	1	751

Source: Daily Treasury Statements.

1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. See footnote to preceding table.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund" and to bring classification into agreement with accounts.

Budget Expenditures Classified as General, by Major Functions 1/

(In millions of dollars)

Fiscal year or month	Total	Departmental	National defense	Veterans' Administration	FERA and CWA	WPA 2/	Public Works 3/	Agricultural Adjustment program	Civilian Conservation Corps	Social Security and Railroad Retirement Acts	Interest on the public debt	Other
1933	3,668	599	668	763	38	-	311	-	-	-	689	600
1934	5,444	387	540	507	1,512	-	543	289	332	-	757	577
1935	6,594	516	710	557	1,832	-	662	712	436	-	821	348
1936	6,840	586	911	578	496	1,264	647	533	486	29	749	561
1937	7,370	718	935	580	13	1,896	767	527	385	184	866	499
1938	6,898	632	1,028	582	5	1,472	664	362	326	335	926	566
1939	8,432	721	1,163	557	1	2,240	928	787	290	347	941	457
1940	8,736	807	1,559	557	-	1,478	1,021	1,020	283	392	1,041	578
1940-April	757	70	159	47	-	133	76	78	22	48	69	55
May	642	68	154	47	-	128	74	62	22	30	10	47
June	883	67	153	46	-	113	79	44	22	12	305	42
July	700	84	177	46	-	110	72	54	24	65	20	48
August	693	72	200	46	-	109	80	76	23	35	20	33
September	758	66	219	45	-	104	70	75	25	17	148	-11
October	874	75	287	48	-	111	87	103	22	57	73	11
November	820	63	376	46	-	105	75	108	20	37	11	-21
December	1,172	61	473	46	-	115	65	109	23	19	219	42
1941-January	1,091	65	572	45	-	107	52	103	21	53	25	48
February	1,054	51	592	45	-	103	48	96	18	30	21	50
March	1,388	64	745	46	-	113	48	102	22	37	150	61
April	1,295	64	761	46	-	106	43	71	21	50	73	60

Source: Daily Treasury Statements.
1/ Excludes Revolving Funds and Transfers to Trust Accounts. Includes Recovery and Relief.
2/ Prior to fiscal year 1940, figures include National Youth Administration expenditures.
3/ Includes public buildings, public highways, rivers and harbors, Tennessee Valley Authority, Rural Electrification and Reclamation projects, and Public Works Administration.

Budget Expenditures Classified as Revolving Funds (Net), and Transfers to Trust Accounts, etc. 1/

(In millions of dollars)

Fiscal year or month	Revolving funds (net)			Transfers to trust accounts, etc.				
	Total	Agricultural Aid	Public Works	Total	Railroad Retirement Account	Adjusted Service Certificate Fund	Advances to Railroad Unemployment Insurance Account	Government Employees' Retirement Funds (U. S. share)
1933	74	74	-	121	-	100	-	21
1934	496	346	150	71	-	50	-	21
1935	345	141	204	71	-	50	-	21
1936	11	-33	44	1,814	-	1,773	-	41
1937	204	-18	222	603	-	556	-	47
1938	121	-13	134	220	147	-	-	73
1939	92	-8	101	182	107	-	-	75
1940	54	-5	59	208	121	-	-	87
1940-April	6	*	6	20	20	-	-	-
May	1	*	1	4	4	-	-	-
June	3	*	4	-	-	-	-	-
July	5	*	5	114	20	-	-	94
August	-13	-10	-3	25	26	-	-	-1
September	-9	-11	2	10	10	-	-	-
October	-5	-11	6	-	-	-	-	-
November	-23	-26	3	20	20	-	-	-
December	-*	-1	*	-	-	-	-	-
1941-January	2	-*	2	18	10	-	8	-
February	1	-*	1	20	20	-	-	-
March	1	-*	2	10	10	-	-	-
April	2	*	2	18	8	10	-	-

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. These deductions are made to give effect to the 1939 amendments to the Social Security Act, effective in this respect on July 1, 1940, and to facilitate comparison of operations under the amendments with those of prior years.

Receipts and Expenditures under Social Security Act, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures						Excess of expenditures 4/
	Social Security taxes			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 1/	Net receipts	Total	Administrative expenses 2/	Grants to States			Refunds of taxes 3/	
	Total	Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)					Total	Old-age assistance, etc.	Unemployment compensation administration		
1936.....	-	-	-	-	-	28.4	.6	27.8	26.9	.9	-	28.4
1937.....	252.2	194.3	57.8	265.0	-12.8	183.1	15.8	166.9	157.8	9.1	.4	195.9
1938.....	604.4	514.4	90.1	387.0	217.4	332.1	20.0	271.5	229.6	41.9	40.6	114.7
1939.....	631.2	530.4	100.9	503.0	128.2	343.3	21.3	320.3	261.4	58.9	1.7	215.1
1940.....	712.2	604.7	107.5	537.7 5/	174.5	384.2	25.3	356.5	298.2	58.3	2.5	209.7
1940-April.....	38.8	35.8	3.0	-	38.8	47.9	2.6	45.0	38.8	6.2	.3	9.1
May.....	131.4	122.5	8.9	-	131.4	29.2	2.6	26.2	25.8	.4	.4	-102.2
June.....	3.9	2.9	1.0	134.9 5/	-131.0	12.0	2.5	9.3	8.9	.4	.2	143.0
July.....	38.6	38.1	.5	35.8	2.8	64.6	2.6	61.8	46.7	15.1	.2	61.8
August.....	132.0	123.8	8.1	119.2	12.8	34.4	2.8	31.4	31.1	.3	.2	21.6
September..	3.3	2.7	.6	.5	2.8	16.8	2.7	13.9	13.4	.5	.2	14.0
October....	37.2	34.5	2.7	32.1	5.1	56.9	2.8	53.9	38.7	15.2	.2	51.8
November...	133.1	125.1	8.0	122.7	10.4	36.9	2.7	34.0	33.8	.2	.2	26.5
December...	3.7	3.1	.6	.7	3.0	19.0	2.6	16.2	15.9	.3	.2	16.0
1941-January....	46.0	33.9	12.1	31.8	14.2	53.3	2.5	50.7	37.2	13.5	.2	39.2
February...	187.9	134.4	53.5	132.3	55.6	29.8	2.4	27.2	25.0	2.2	.2	-25.8
March.....	3.5	2.6	.9	.5	3.0	36.4	2.7	33.5	33.2	.3	.2	33.4
April.....	41.7	39.2	2.5	37.0	4.7	49.4	2.6	46.5	34.0	12.5	.3	44.7

Source: Daily Treasury Statements.

1/ Prior to January 1, 1940, figures represent amounts transferred to the Old-Age Reserve Account. From January 1 to July 1, 1940, transfers were made to the Federal Old-Age and Survivors Insurance Trust Fund. Subsequently receipts have been deposited in the General Fund of the Treasury and appropriated directly to the Federal Old-Age and Survivors Insurance Trust Fund. Amounts shown as transfers to the Trust Fund reflect deductions made for reimbursement to the General Fund account to cover administrative expenses, which are shown as an expenditure in table below.

2/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act and amounts for administrative expenses reimbursed to the General Fund of the Treasury under Section 201 (f) of the Social Security Act, as amended. Excludes administrative expenses payable from other appropriations, principally for the following agencies: Bureau of Internal Revenue, Public Health Service, and Office of Education of the Federal Security Agency.

3/ Second Deficiency Appropriation Act, fiscal year 1938, approved June 25, 1938, carried an appropriation of $40,561,886.43, pursuant to authorization of August 24, 1937, for making refund to certain States of portions of Federal employers' tax for 1936 collected under Title IX of the Social Security Act. Other refunds are on account of Employment taxes (Title VIII) and Tax on employers of 8 or more (Title IX, Sec. 901) "Other than to States".

4/ Covered by appropriations from the General Fund of the Treasury.

5/ Revised to bring classification into agreement with accounts.

Receipts and Expenditures, Federal Old-Age and Survivors Insurance Trust Fund

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures			Balance			
	Total receipts	Appropriations from General Fund			Interest on investments	Total expenditures	Benefit payments	Reimbursement for administrative expenses 1/	Total	Investments	Unexpended	
		Total	Credited to Trust Fund	Balance available in General Fund							To credit of Trust Fund on books of Treasury 2/	To credit of disbursing officers
1936.....	-	-	-	-	-	-	-	-	-	-	-	-
1937.....	267.3	265.0	265.0	-	2.3	-	-	-	267.3	267.1	.1	.1
1938.....	782.7	765.0	652.0	113.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939.....	1,199.6	1,155.0	1,155.0	-	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940.....	1,792.1	1,705.0	1,705.0	-	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1940-September..	1,954.4	1,867.2	1,867.2	-	87.2	64.6	45.7	18.9	1,889.8	1,875.6	3.8	10.4
December...	2,117.5	2,030.0	2,030.0	-	87.5	86.8	60.6	26.2	2,030.7	2,016.5	3.8	10.4
1941-January....	2,151.6	2,063.9	2,063.9	-	87.7	94.3	66.0	28.3	2,057.3	2,006.5	35.8	15.0
February...	2,286.1	2,198.4	2,198.4	-	87.7	102.3	71.9	30.4	2,183.8	2,001.5	168.2	14.1
March.....	2,288.9	2,200.9	2,200.9	-	88.0	111.1	78.6	32.5	2,177.8	2,161.3	4.2	12.3
April.....	2,328.4	2,240.2	2,240.2	-	88.2	120.1	85.4	34.7	2,208.3	2,151.3	41.5	15.5

Source: Daily Treasury Statements.

1/ Under Section 201 (f) of the Social Security Act amendments of 1939.

2/ Includes balance of General Fund appropriation not yet transferred to Trust Fund.

Receipts and Expenditures Under Railroad Retirement and Railroad Unemployment Insurance Acts, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures					Excess of expenditures 2/
	Total	Total	Administrative expenses 1/	Transfers to Railroad Retirement account (Trust account)	Advances to Railroad Unemployment Insurance Account	Transfers to Railroad Unemployment Insurance Account	
6.....	-	.3	.3	-	-	-	.3
7.....	.4	1.5	1.5	-	-	-	1.1
8.....	150.1	149.0	2.6	146.4	-	-	-1.1
9.....	109.3	110.4	3.3	107.1	-	-	1.1
0.....	125.9	128.3	7.6	120.7	-	-	2.4
0-April.....	.3	20.4	.4	20.0	-	-	20.1
May.....	5.9	4.2	.7	3.5	-	-	-1.7
June.....	27.8	.7	.7	-	-	-	-27.1
July.....	.5	20.5	.5	20.0	-	-	20.0
August.....	7.2	26.6	.6	26.0	-	-	19.4
September.....	26.1	10.5	.5	10.0	-	-	-15.6
October.....	.4	.5	.5	-	-	-	.1
November.....	4.9	20.5	.5	20.0	-	-	15.6
December.....	30.8	.5	.5	-	-	-	-30.2
1-January.....	.6	18.0	.5	10.0	-	7.5	17.4
February.....	5.5	20.6	.6	20.0	-	-	15.1
March.....	30.6	10.5	.5	10.0	-	-	-20.1
April.....	1.4	9.0	.7	8.3	-	-	7.6

rce: Daily Treasury Statements.
1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement and Railroad Unemployment Insurance Acts.
2/ Covered by appropriations from the General Fund of the Treasury.

Receipts and Expenditures, Railroad Retirement Account (Trust Account)

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures	Balance			
	Total receipts	Appropriations by Congress			Interest on investments	Benefit payments	Total	Investments	Unexpended	
		Total	Transfers from General Fund	Balance available for transfers					To credit of appropriations 1/	To credit of disbursing officer
36.....	46.6	46.6	-	-	-	-	46.6	-	46.6	-
37.....	46.6	46.6	-	-	-	4.0	42.6	-	36.6	6.0
38.....	147.9	146.5	146.4	.1	1.4	79.8	68.1	66.2	.2	1.6
39.....	268.4	264.8	253.5	11.3	3.6	185.6	82.8	67.2	13.2	2.3
0.....	390.8	384.9	374.2	10.7	5.9	298.7	92.1	79.4	10.8	1.8
0-September.....	513.4	507.5	430.2	77.3	5.9	328.4	185.0	85.4	77.4	22.2
December.....	504.4	498.5	450.2	48.3	5.9	358.5	145.9	85.4	48.4	12.1
1-January.....	504.4	498.5	460.2	38.3	5.9	368.4	136.0	85.4	38.5	12.1
February.....	504.4	498.5	480.2	18.3	5.9	378.4	126.0	85.4	18.5	22.1
March.....	504.4	498.5	490.2	8.3	5.9	388.6	115.8	85.4	8.5	21.9
April.....	504.4	498.5	498.5	-	5.9	399.0	105.4	85.4	.1	19.9

rce: Daily Treasury Statements.
1/ Includes balance of appropriation available for transfers subsequent to June 30, 1937.

Receipts and Expenditures, Unemployment Trust Fund 1/

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts						Expenditures				Balance			
	Total receipts	Deposits by States	Railroad Unemployment Insurance Account			Interest on investments	Total expenditures	Withdrawals by States	Railroad Unemployment Insurance Account		Total	Investments	Unexpended balances	
			Deposits by Railroad Retirement Board	Advanced from appropriations	Transfers from Railroad Unemployment Insurance Administration Fund				Railroad unemployment benefit payments	Repayment of advance			In special deposit account	Disbursing account 2/
36.....	18.9	18.9	-	-	-	.1	-	-	-	-	18.9	18.9	-	-
37.....	313.4	310.6	-	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
38.....	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
39.....	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
40.....	2,871.1	2,729.3	44.2	15.0	-	82.6	1,146.3	1,116.7	14.6	15.0	1,724.8	1,710.0	13.4	1.4
40-September.	3,095.6	2,939.0	58.9	15.0	-	82.7	1,293.5	1,261.3	17.2	15.0	1,802.1	1,790.0	10.3	1.8
December..	3,346.2	3,151.6	74.4	15.0	-	105.2	1,388.2	1,352.5	20.7	15.0	1,958.0	1,945.3	7.4	5.3
41-January...	3,422.0	3,219.8	74.4	15.0	7.5	105.2	1,426.9	1,388.1	23.8	15.0	1,995.1	1,974.3	15.6	5.2
February..	3,568.1	3,365.5	74.9	15.0	7.5	105.2	1,467.4	1,426.0	26.4	15.0	2,100.7	2,087.3	7.8	5.6
March.....	3,596.4	3,378.6	90.0	15.0	7.5	105.3	1,504.1	1,460.1	29.0	15.0	2,092.3	2,077.3	9.0	6.0
April.....	3,663.1	3,445.1	90.1	15.0	7.5	105.4	1,536.5	1,490.8	30.7	15.0	2,126.6	2,117.3	5.0	4.3

urce: Daily Treasury Statements.
1/ Receipts exclude transfers from States. Expenditures exclude transfers to Railroad Unemployment Insurance Account.
2/ Railroad unemployment benefits and refunds.

Cash Income and Outgo of the Treasury, by Major Classifications 1/

(In millions of dollars)

	1940									1941			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
CASH INCOME													
Budget:													
Income tax	48	40	464	50	38	432	44	49	429	63	104	1,208	75
Miscellaneous internal revenue	175	179	201	237	346	213	237	252	231	210	204	273	244
Taxes under Social Security Act	39	131	4	39	132	3	37	133	4	46	188	4	42
Taxes upon carriers and their employees	-	6	26	1	7	25	-	5	29	1	6	29	1
Customs	26	26	29	25	24	23	29	28	30	33	32	40	49
Other	16	18	15	15	19	15	18	18	18	19	15	13	16
Subtotal	304	400	739	367	566	711	365	485	741	372	549	1,567	427
Trust funds, etc.:													
Unemployment trust fund (deposits by States)	53	144	26	59	143	23	57	144	28	68	146	28	67
Trust accounts	28	17	16	23	15	22	26	17	33	35	32	45	46
Subtotal	81	161	42	82	158	45	83	161	61	103	178	73	113
Total cash income	385	561	781	449	724	756	448	646	802	475	727	1,640	540
CASH OUTGO													
Budget:													
National defense	159	154	153	177	200	219	287	376	473	572	592	745	761
Social Security Act (grants and administrative expenses) 2/	47	29	12	64	34	17	57	37	19	53	30	37r	50
Interest on the public debt	66	7	192	16	16	144	69	7	189	14	16r	144	68
Public Works	79	73	81	70	78	72	93	78	65	54	50	53	45
Agricultural aid 3/	112	95	64	66	61	28	75	40	116	109	108	119	83
National Youth Administration	11	10	9	7	6	6	7	9	12	13	13	18	15
Work Projects Administration	133	128	113	110	109	104	111	105	115	107	103	113	106
Other	153	144	150	191	173	155	166	141	153	160	138r	154r	164
Subtotal	760	640	774	701	677	745	865	793	1,142	1,082	1,050	1,383	1,292
Trust funds, etc.:													
Reconstruction Finance Corporation	-6	-9	13	24	-1	-18	-7	57	13	17	10	62	61
Commodity Credit Corporation	-4	-	1	10	146	-1	21	24	17	12	7	37	33
Unemployment trust fund	45	58	54	57	53	38	34	30	31	39	41	37	33
Federal Old-Age and Survivors Insurance Trust Fund	2	2	3	3	4	4	5	5	5	5	6	7	7
Railroad retirement account	10	10	10	10	10	10	10	10	10	10	10	10	10
Other	-16	-11	26	-2	-21	51	36	31	28	13	28	17	37
Subtotal	31	50	107	102	191	84	99	157	104	96	102	170	181
Redemption of adjusted service bonds	1	1	4	3	2	2	2	2	1	1	1	1	1
Total cash outgo	792	691	885	806	870	831	966	952	1,247	1,179	1,153	1,554	1,474
EXCESS OF CASH OUTGO	407	130	104	357	146	75	518	306	445	704	426	-86	934

r Revised.

1/ These figures are not intended to reflect the budgetary position of the Government. They will not agree with budgetary figures on receipts, expenditures and deficit such as those appearing in Daily Treasury Statements and in other tables in this Bulletin. For an explanation of the revisions made in Daily Treasury Statement figures to arrive at this cash series, see the text in February 1939 Bulletin.

2/ Includes refunds of taxes.

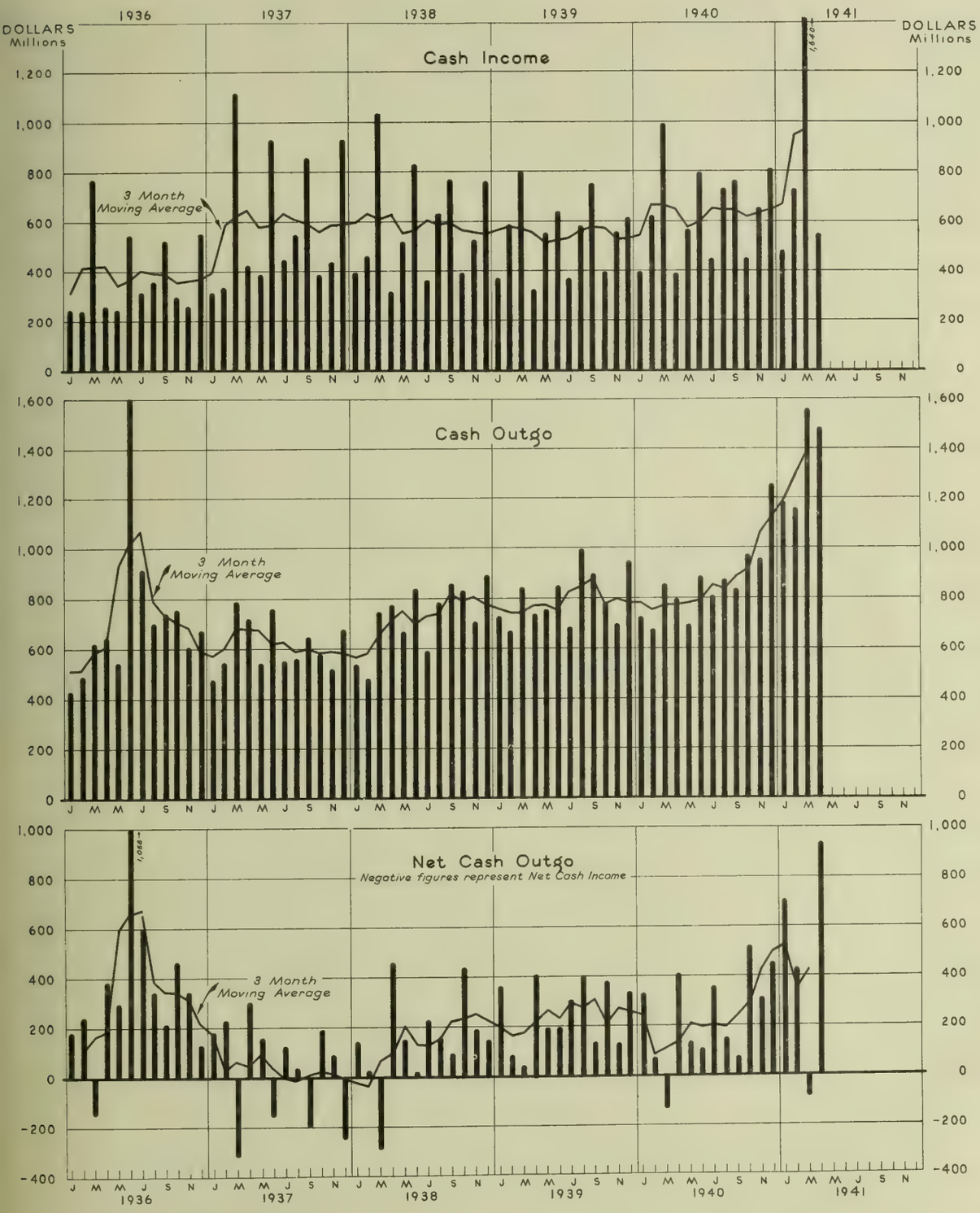
3/ Comprises Agricultural adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration and Farm Tenant Act.

Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940	398	614	989	385	561	781	449	724	756	448	646	802	7,553
1941	475	727	1,640	540									
Cash outgo													
1936	431	489	621	650	549	1,600	919	707	736	762	602	676	8,742
1937	476	550	791	720	542	758	558	566	649	582	523	679	7,394
1938	537	481	745	774	665	834	589	783	852	829	702	894	8,685
1939	728	669	834	730	750	843	652	989	891	781	667	947	9,481
1940	726	679	851	792	691	885	806	870	831	966	952	1,247	10,296
1941	1,179	1,153	1,554	1,474									
Excess of cash outgo													
1936	182	249	-150	395	300	1,058	608	345	214	463	343	129	4,136
1937	173	224	-324	299	152	-167	120	25	-203	193	90	-251	331
1938	142	21	-293	455	146	10	224	151	85	434	181	137	1,693
1939	364	88	38	407	198	199	283	400	139	382	100	332	2,930
1940	328	65	-138	407	130	104	357	146	75	518	306	445	2,743
1941	704	426	-86	934									

CASH INCOME AND OUTGO OF THE TREASURY



GENERAL FUND OF THE TREASURY

Assets of the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total	Bullion, coin, and currency	Deposits in Federal Reserve Banks	Special deposits account of sales of Government securities	Other deposits and collections
1933	1,103	184	51	837	31
1934	3,033	1,045	97	1,854	37
1935	2,016	1,044	118	799	55
1936	2,936	865	862	1,151	58
1937	2,709	1,863	141	649	55
1938	2,419	830	929	611	49
1939	3,087	1,212	1,022	777	76
1940	2,038	891	254	805	88
1940-April	2,382	1,019	463	813	87
May	2,234	901	438	813	81
June	2,038	891	254	805	88
July	2,414	963	639	718	94
August	2,611	992	815	717	87
September	2,566	1,003	759	715	88
October	2,101	904	391	713	93
November	1,976	911	268	705	92
December	2,110	934	405	675	96
1941-January	2,203	914	702	479	108
February	1,873	913	385	477	98
March	2,885	968	1,245	566	106
April	2,599	1,009	910	550	130

Source: Daily Treasury Statements.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total assets	Total liabilities	Balance in the General Fund	Analysis of balance in the General Fund			
				Working balance	Seigniorage on silver	Increment on gold	Inactive gold
1933	1,103	241	862	862	-	-	-
1934	3,033	451	2,582	1,771	-	811	-
1935	2,016	175	1,841	1,001	140	700	-
1936	2,936	254	2,682	2,225	316	141	-
1937	2,709	156	2,554	970	356	141	1,087
1938	2,419	203	2,216	1,628	446	142	-
1939	3,087	249	2,838	2,160	536	142	-
1940	2,038	147	1,891	1,163	585	143	-
1940-April	2,382	172	2,210	1,486	581	143	-
May	2,234	204	2,030	1,303	584	143	-
June	2,038	147	1,891	1,163	585	143	-
July	2,414	156	2,258	1,527	588	143	-
August	2,611	157	2,454	1,720	591	143	-
September	2,566	151	2,415	1,680	592	143	-
October	2,101	181	1,920	1,183	594	143	-
November	1,976	159	1,817	1,078	596	143	-
December	2,110	181	1,928	1,188	597	143	-
1941-January	2,203	178	2,025	1,283	599	143	-
February	1,873	172	1,701	957	601	143	-
March	2,885	170	2,715	1,970	602	143	-
April	2,599	173	2,425	1,679	603	143	-

Source: Daily Treasury Statements.

PUBLIC DEBT OF THE UNITED STATES

Statement of the Outstanding Public Debt on June 30, 1940 and April 30, 1941

(In millions of dollars)

	June 30, 1940	Apr. 30, 1941	Change
Interest-bearing public debt			
Public issues:			
Marketable issues			
Treasury bonds	26,555	29,554	+2,999
Treasury notes	6,383	5,721	-662
Treasury bills	1,302	1,604	+302
Postal savings and pre-war bonds	196	196	-
Total marketable issues	34,436	37,075	+2,639
Non-marketable issues			
U. S. savings bonds	2,905	3,647	+742
Adjusted service bonds	261	244	-17
Total non-marketable issues	3,166	3,891	+725
Total public issues	37,602	40,966	+3,364

	June 30, 1940	Apr. 30, 1941	Change
Interest-bearing public debt (continued)			
Special issues:			
Adjusted Service Certificate Fund	11	20	+9
Federal Deposit Insurance Corporation	56	90	+34
Federal Old-Age and Survivors Insurance Trust Fund	1,738	2,151	+413
Federal Savings and Loan Insurance Corporation	-	4	+4
Government Life Insurance Fund	524	508	-16
Government Retirement Funds	559	634	+75
National Service Life Insurance Fund	-	1	+1
Postal Savings System	97	97	-
Railroad Retirement Account	80	85	+5
Unemployment Trust Fund	1,710	2,117	+407
Total special issues	4,775	5,707	+932
Total interest-bearing public debt	42,377	46,673	+4,296
Matured debt on which interest has ceased	205	186	-19
Debt bearing no interest	386	372	-14
Total public debt	42,968	47,231	+4,263

Source: Daily Treasury Statements.

Composition of the Public Debt

(In millions of dollars)

End of fiscal year or month	Gross public debt										Matured debt	Debt bearing no interest
	Total	Interest-bearing public debt										
		Total	Public issues						Special issues			
			Bonds		Notes		Bills and certificates of indebtedness					
			Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt		
1933	22,539	22,158	14,223	64.2	4,548	20.5	3,063	13.8	323	1.5	66	315
1934	27,053	26,480	16,510	62.4	6,653	25.1	2,921	11.0	396	1.5	54	518
1935	28,701	27,645	14,936	54.0	10,023	36.3	2,053	7.4	633	2.3	231	825
1936	33,779	32,989	18,628	56.5	11,381	34.5	2,354	7.1	626	1.9	169	620
1937	36,425	35,800	21,322	59.6	10,617	29.7	2,304	6.4	1,558	4.3	119	506
1938	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	447
1939	40,439	39,886	27,565	69.1	7,243	18.2	1,308	3.3	3,770	9.5	142	411
1940	42,968	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
1940-April	42,658	42,117	30,189	71.7	6,125	14.5	1,307	3.1	4,496	10.7	150	391
May	42,808	42,253	30,238	71.6	6,125	14.5	1,304	3.1	4,585	10.9	167	388
June	42,968	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
July	43,771	43,186	30,647	70.9	6,384	14.8	1,302	3.0	4,853	11.2	198	386
August	43,905	43,317	30,696	70.9	6,384	14.7	1,303	3.0	4,934	11.4	205	388
September	44,073	43,480	30,730	70.7	6,384	14.7	1,303	3.0	5,063	11.6	212	386
October	44,137	43,560	31,492	72.3	5,660	13.0	1,307	3.0	5,101	11.7	197	384
November	44,273	43,707	31,530	72.1	5,660	12.9	1,308	3.0	5,209	11.9	187	379
December	45,025	44,459	31,601	71.1	6,178	13.9	1,310	2.9	5,370	12.1	189	379
1941-January	45,877	45,321	31,775	70.1	6,813	15.0	1,307	2.9	5,426	12.0	181	379
February	46,090	45,535	31,883	70.0	6,813	15.0	1,306	2.9	5,534	12.1	180	379
March	47,173	46,581	33,572	72.1	5,722	12.3	1,604	3.4	5,683	12.2	220	379
April	47,231	46,673	33,641	72.1	5,721	12.3	1,604	3.4	5,707	12.2	186	372

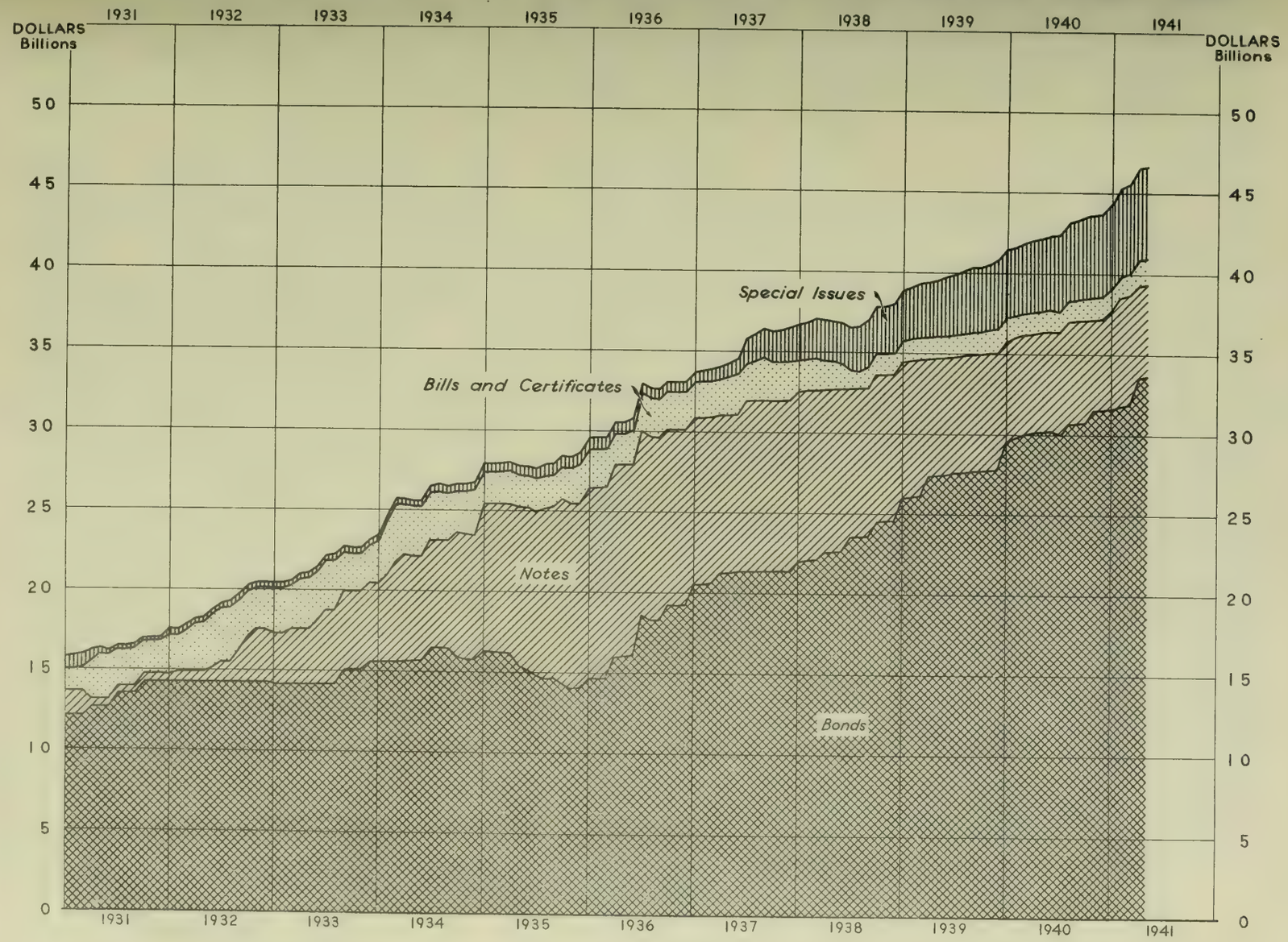
Source: Daily Treasury Statements.

Net Market Purchases or Sales of Government Securities for Treasury Investment Accounts

(In millions of dollars)

	Purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1937	14.4	5.7	119.6	11.9	3.9	24.4	4.8	12.5	8.9	3.7	2.0	-15
1938	-12.0	-3.0	23.3	2.5	-4.9	.8	1.2	-3.9	38.5	1.0	.4	6
1939	1.6	.1	-12.5	-37.1	-40.4	5.0	3.0	3.3	71.9	-1.2	-2.8	-3
1940	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1
1941	-2.8	12.0	-	-.7								

COMPOSITION OF UNITED STATES GOVERNMENT INTEREST-BEARING PUBLIC DEBT



Summary Distribution by Classes of Holders of Interest-Bearing Securities Issued by United States Government and Guaranteed by United States

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government								Securities guaranteed by United States 1/		
	Total amount outstanding	Distribution by classes of holders							Total amount outstanding	Distribution by classes of holders	
		U. S. Government agencies and trust funds 2/			Federal Reserve Banks 3/	Private investors 4/				U. S. Government agencies and trust funds and Federal Reserve Banks 2/	Private investors 4/
		Total public and special issues	Public marketable issues 5/	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non-marketable issues		Public marketable issues	Public marketable issues
1933	22,158	689	366	323	1,998	19,471	19,471	-	-	-	-
1934	26,480	1,296	900	396	2,432	22,752	22,752	-	681	155	526
1935	27,645	1,620	987	633	2,433	23,592	23,530	62	4,123	378	3,745
1936	32,989	1,937	1,311	626	2,430	28,622	27,361	1,261	4,718	392	4,326
1937	35,800	3,213	1,655	1,558	2,526	30,061	28,873	1,188	4,665	381	4,284
1938	36,576	4,455	1,779	2,676	2,564	29,557	28,001	1,556	4,853	344	4,509
1939	39,886	5,613	1,843	3,770	2,551	31,722	29,571	2,151	5,450	295	5,155
1940	42,377	6,817	2,042	4,775	2,458	33,102	29,936	3,166	5,498	287	5,211
1940-April	42,117	6,532	2,036	4,496	2,456	33,129	30,044	3,085	5,624	289	5,335
May	42,253	6,623	2,038	4,585	2,467	33,163	30,029	3,134	5,497	289	5,208
June	42,377	6,817	2,042	4,775	2,458	33,102	29,936	3,166	5,498	287	5,211
July	43,186	6,912	2,059	4,853	2,441	33,833	30,609	3,224	5,499	286	5,213
August	43,317	6,974	2,040	4,934	2,435	33,908	30,644	3,264	5,788	287	5,501
September	43,480	7,082	2,019	5,063	2,417	33,981	30,683	3,298	5,787	286	5,501
October	43,560	7,113	2,012	5,101	2,328	34,119	30,783	3,336	5,790	284	5,506
November	43,707	7,214	2,005	5,209	2,200	34,293	30,919	3,374	5,901	279	5,622
December	44,458	7,365	1,995	5,370	2,179	34,914	31,470	3,444	5,901	279	5,622
1941-January	45,320	7,423	1,997	5,426	2,179	35,718	32,099	3,619	5,901	278	5,623
February	45,535	7,548	2,014	5,534	2,179	35,808	32,081	3,727	5,901	277	5,624
March	46,581 r	7,737	2,054	5,683	2,179	36,665 r	32,821 r	3,844	5,905	275	5,630
April	46,673	7,781 p	2,074 p	5,707	2,179	36,713 p	32,822 p	3,891	6,550	275 p	6,275 p

Sources: (1) Total amounts outstanding: Daily Treasury Statements; (2) Securities held by U. S. Government agencies and trust funds: reports of the agencies and accounts with the Treasury; (3) Securities held by Federal Reserve Banks: Federal Reserve System.

p Preliminary.
r Revised.
1/ Excludes obligations sold directly to the Treasury.
2/ Includes Production Credit Associations and Joint Stock land banks; excludes Exchange Stabilization Fund.
3/ Figures shown for June 30 of each year are as of the end of the month. Other figures are as of the Wednesday nearest the end of the month.
4/ The total amount of securities held by private investors is calculated by deducting from the total amount of securities outstanding, the securities held by U. S. Government agencies and trust funds and by Federal Reserve Banks.
5/ Includes non-marketable issues which have not at any time aggregated as much as $500,000.

Public Debt Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess of receipts
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
1938	9,620.7	4,775.7	12.7	2,673.8	2,158.5	8,880.6	5,166.0	2,673.8	1,040.8	740.1
1939	13,083.6	7,475.1	6.5	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.8
1940	13,165.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.8	2,812.0	2,145.8	2,528.0
1940-April	576.5	523.0	.5	-	53.0	458.7	431.3	-	27.4	117.8
May	656.0	564.7	.3	-	91.0	506.0	503.3	-	2.7	150.0
June	2,705.2	450.0	.3	277.7	1,977.2	2,545.4	480.7	277.7	1,787.0	159.8
July	1,376.9	1,245.9	.3	1.7	129.0	573.9	521.7	1.7	50.5	803.0
August	554.8	463.4	.3	-	91.1	420.1	409.3	-	10.8	134.7
September	613.9	447.6	.2	-	166.0	446.2	409.7	-	36.4	167.7
October	1,337.5	557.6	.2	724.7	55.0	1,273.2	531.7	724.7	16.8	64.3
November	567.1	452.2	.2	-	114.8	431.6	424.5	-	7.1	135.5
December	1,203.6	1,015.9	.2	-	187.5	451.7	424.6	-	27.1	751.9
1941-January	1,414.0	1,325.6	.1	-	88.3	561.7	529.6	-	32.1	852.3
February	636.5	522.1	.1	-	114.2	423.8	417.4	-	6.3	212.7
March	3,186.6	1,387.6	.2	1,627.2	171.6	2,103.4	453.6	1,627.2	22.6	1,083.2
April	651.8	585.0	.2	.6	66.0	594.2	551.8	.6	41.8	57.6

Source: Daily Treasury Statements.

Statement Showing Details of Major Financing Operations of the Treasury Since January 1, 1938

(In millions of dollars)

Date of issue	Rate per cent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
								In exchange for				
								Amount of exchanges				
				Treasury bonds	Treasury notes and certificates		For cash	Treasury bonds	Treasury notes and certificates	Date of issue	Rate per cent	Call or maturity date
1938-Mar. 15.	2-1/2	10 years 6 mos.	Sept. 15, 1948	451	-	-	-	-	451	Mar. 15, 1934	3	Mar. 15, 1938
June 15.	2-3/4	20-25 years	June 15, 1958 June 15, 1963	919	-	-	-	-	572 347	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
June 15.	1-1/8	5 years	June 15, 1943	-	268	-	-	-	36 232	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
Sept. 15.	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	867	-	4,487	462	-	405	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Sept. 15. (Add. 6/15/38)	1-1/8	5 years	June 15, 1943	-	361	3,062	342	-	19	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Dec. 15.	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	591	-	5,732	403	-	188	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	2	9 years	Dec. 15, 1947	701	-	-	-	-	701	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	1-1/8	5 years	Dec. 15, 1943	-	368	3,647	329	-	39	Sept. 16, 1935	1-1/2	Mar. 15, 1939
1939-Mar. 15. (Add. 12/15/38)	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	894	-	-	-	-	894	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 9/15/38)	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	319	-	-	-	-	319	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 12/15/38)	1-1/8	5 years	Dec. 15, 1943	-	53	-	-	-	53	June 15, 1934	2-1/8	June 15, 1939
June 15.	3/4	5 years	June 15, 1944	-	416	-	-	-	416	June 15, 1937	1-3/8	Sept.15, 1939
Nov. 1.	1	4 years 4½ mos.	Mar. 15, 1944	-	515	-	-	-	515	July 15, 1935	1-3/8	Dec. 15, 1939
Dec. 8.	2	9-11 years	Dec. 15, 1948 Dec. 15, 1950	571	-	6,264 50 1/	521 50 1/	-	-	-	-	-
Dec. 22.	2-1/4	12-14 years	Dec. 15, 1951 Dec. 15, 1953	1,118	-	100 1/	100 1/	-	1,018	Mar. 15, 1935	1-5/8	Mar. 15, 1940
Dec. 22.	1	4 years 9 mos.	Sept. 15, 1944	-	283	-	-	-	283	Mar. 15, 1935	1-5/8	Mar. 15, 1940
1940-Mar. 15.	3/4	5 years	Mar. 15, 1945	-	718	-	-	-	718	June 15, 1935	1-1/2	June 15, 1940
June 15.	1	3 years 3 mos.	Sept. 15, 1943	-	279	-	-	279	-	July 16, 1928	3-3/8	June 15, 1940
July 22.	2-1/4	14-16 years	June 15, 1954 June 15, 1956	681	-	6,605 50 1/	631 50 1/	-	-	-	-	-
Oct. 7.	2	13-15 years	June 15, 1953 June 15, 1955	725	-	-	-	-	725	Dec. 16, 1935	1-1/2	Dec. 15, 1940
Dec. 18.	3/4	5 years	Dec. 15, 1945	-	531	4,071	531	-	-	-	-	-
1941-Jan. 31.	3/4	3 years 7½ mos.	Sept. 15, 1944	-	635	2,756	635	-	-	-	-	-
Mar. 15.	2	7-9 years	Mar. 15, 1948 Mar. 15, 1950	1,116	-	-	-	482	- 634	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 15.	3/4	2 years	Mar. 15, 1943	-	32	-	-	5	- 27	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 31. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	33	-	-	-	33	June 15, 1936	1-3/8	June 15, 1941
Mar. 31.	2-1/2	11-13 years	Mar. 15, 1952 Mar. 15, 1954	1,024	-	6,145 50 1/	526 50 1/	-	448	June 15, 1936	1-3/8	June 15, 1941

Back Figures: For financings from July 1, 1933 through December 31, 1937 see March 1939 Bulletin, pp. 16-18.

1/ These amounts were sold to Government investment accounts direct.

Maturity Schedule of United States Government Interest-Bearing Public Debt Outstanding 1/
As of April 30, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills (Nat. Defense Series)...	401		
Bills (Regular Series).....	1,202		
1-3/8% Notes B - 6/15/41.....	24		
3-1/4% Bonds - 8/1/41.....	834		
1-1/4% Notes C - 12/15/41.....	204		
Total.....	2,665	-	2,665
1942			
1-3/4% Notes A - 3/15/42.....	426		
2% Notes B - 9/15/42.....	342		
1-3/4% Notes C - 12/15/42.....	232		
Total.....	1,000	-	3,665
1943			
3/4% Notes D - 3/15/43.....	65		
1-1/8% Notes A - 6/15/43.....	629		
3-3/8% Bonds - 6/15/43-47..		454	
1% Notes C - 9/15/43.....	279		
3-1/4% Bonds - 10/15/43-45..		1,401	
1-1/8% Notes B - 12/15/43.....	421		
Total.....	1,394	1,855	6,914
1944			
1% Notes B - 3/15/44.....	515		
3-1/4% Bonds - 4/15/44-46..		1,519	
3/4% Notes A - 6/15/44.....	416		
1% Notes C - 9/15/44.....	283		
3/4% Notes D (Nat. Defense Series)- 9/15/44.....	635		
4% Bonds - 12/15/44-54..		1,037	
Total.....	1,849	2,556	11,319
1945			
3/4% Notes A - 3/15/45.....	718		
2-3/4% Bonds - 9/15/45-47..		1,214	
2-1/2% Bonds - 12/15/45.....	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45.....	531		
Total.....	1,790	1,214	14,323
1946			
3% Conversion bonds - 1/1/46.....	16		
3-3/4% Bonds - 3/15/46-56..		489	
3% Bonds - 6/15/46-48..		1,036	
3-1/8% Bonds - 6/15/46-49..		819	
Total.....	16	2,344	16,683
1947			
3% Conversion bonds - 1/1/47.....	13		
4-1/4% Bonds - 10/15/47-52..		759	
2% Bonds - 12/15/47.....	701		
Total.....	714	759	18,156
1948			
2% Bonds - 3/15/48-50..		1,115	
2-3/4% Bonds - 3/15/48-51..		1,223	
2-1/2% Bonds - 9/15/48.....	451		
2% Bonds - 12/15/48-50..		571	
Total.....	451	2,909	21,516
1949			
2-1/2% Bonds - 12/15/49-53..		1,786	
3-1/8% Bonds - 12/15/49-52..		491	
Total.....	-	2,277	23,793
1950			
2-1/2% Bonds - 9/15/50-52..		1,186	
Total.....	-	1,186	24,979

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills (Nat. Defense Series)...	401		
Bills (Regular Series).....	1,202		
1-3/8% Notes B - 6/15/41.....	24		
3-1/4% Bonds - 8/1/41.....	834		
1-1/4% Notes C - 12/15/41.....	204		
Total.....	2,665	-	2,665
1942			
1-3/4% Notes A - 3/15/42.....	426		
2% Notes B - 9/15/42.....	342		
1-3/4% Notes C - 12/15/42.....	232		
Total.....	1,000	-	3,665
1943			
3/4% Notes D - 3/15/43.....	65		
1-1/8% Notes A - 6/15/43.....	629		
1% Notes C - 9/15/43.....	279		
1-1/8% Notes B - 12/15/43.....	421		
Total.....	1,394	-	5,059
1944			
1% Notes B - 3/15/44.....	515		
3/4% Notes A - 6/15/44.....	416		
1% Notes C - 9/15/44.....	283		
3/4% Notes D (Nat. Defense Series)- 9/15/44.....	635		
Total.....	1,849	-	6,908
1945			
3/4% Notes A - 3/15/45.....	718		
3-1/4% Bonds - 10/15/43-45..		1,401	
2-1/2% Bonds - 12/15/45.....	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45.....	531		
Total.....	1,790	1,401	10,099
1946			
3% Conversion bonds - 1/1/46.....	16		
3-1/4% Bonds - 4/15/44-46..		1,519	
Total.....	16	1,519	11,634
1947			
3% Conversion bonds - 1/1/47.....	13		
3-3/8% Bonds - 6/15/43-47..		454	
2-3/4% Bonds - 9/15/45-47..		1,214	
2% Bonds - 12/15/47.....	701		
Total.....	714	1,668	14,016
1948			
3% Bonds - 6/15/46-48..		1,036	
2-1/2% Bonds - 9/15/48.....	451		
Total.....	451	1,036	15,503
1949			
3-1/8% Bonds - 6/15/46-49..		819	
Total.....	-	819	16,322
1950			
2% Bonds - 3/15/48-50..		1,115	
2% Bonds - 12/15/48-50..		571	
Total.....	-	1,686	18,008

(Continued on following page)

Maturity Schedule of United States Government Interest-Bearing Public Debt Outstanding 1/
As of April 30, 1941 - (Continued)

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1951			
2-3/4% Bonds - 6/15/51-54..		1,627	
3% Bonds - 9/15/51-55..		755	
2-1/4% Bonds - 12/15/51-53..		1,118	
Total.....	-	3,500	28,479
1952			
2-1/2% Bonds - 3/15/52-54..		1,024	
Total.....	-	1,024	29,503
1953			
2% Bonds - 6/15/53-55..		725	
Total.....	-	725	30,228
1954			
2-1/4% Bonds - 6/15/54-56..		681	
Total.....	-	681	30,909
1955			
2-7/8% Bonds - 3/15/55-60..		2,611	
Total.....	-	2,611	33,520
1956			
2-3/4% Bonds - 9/15/56-59..		982	
Total.....	-	982	34,502
1957			
	-	-	34,502
1958			
2-3/4% Bonds - 6/15/58-63..		919	
Total.....	-	919	35,421
1959			
	-	-	35,421
1960			
2-3/4% Bonds - 12/15/60-65..		1,485	
Total.....	-	1,485	36,906
1961			
3% Panama Canal bonds - 6/1/61.....	50		
Total.....	50	-	36,956
1962			
	-	-	36,956
1963			
	-	-	36,956
1964			
	-	-	36,956
1965			
	-	-	36,956

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1951			
2-3/4% Bonds - 3/15/48-51..		1,223	
Total.....	-	1,223	19,231
1952			
2-1/2% Bonds - 9/15/50-52..		1,186	
4-1/4% Bonds - 10/15/47-52..		759	
3-1/8% Bonds - 12/15/49-52..		491	
Total.....	-	2,436	21,667
1953			
2-1/4% Bonds - 12/15/51-53..		1,118	
2-1/2% Bonds - 12/15/49-53..		1,786	
Total.....	-	2,904	24,571
1954			
2-1/2% Bonds - 3/15/52-54..		1,024	
2-3/4% Bonds - 6/15/51-54..		1,627	
4% Bonds - 12/15/44-54..		1,037	
Total.....	-	3,688	28,259
1955			
2% Bonds - 6/15/53-55..		725	
3% Bonds - 9/15/51-55..		755	
Total.....	-	1,480	29,739
1956			
3-3/4% Bonds - 3/15/46-56..		489	
2-1/4% Bonds - 6/15/54-56..		681	
Total.....	-	1,170	30,909
1957			
	-	-	30,909
1958			
	-	-	30,909
1959			
2-3/4% Bonds - 9/15/56-59..		982	
Total.....	-	982	31,891
1960			
2-7/8% Bonds - 3/15/55-60..		2,611	
Total.....	-	2,611	34,502
1961			
3% Panama Canal bonds - 6/1/61.....	50		
Total.....	50	-	34,552
1962			
	-	-	34,552
1963			
2-3/4% Bonds - 6/15/58-63..		919	
Total.....	-	919	35,471
1964			
	-	-	35,471
1965			
2-3/4% Bonds - 12/15/60-65..		1,485	
Total.....	-	1,485	36,956

Source: Daily Treasury Statement.

1/ Excludes (1) Postal Savings bonds; (2) United States Savings bonds; (3) Adjusted Service bonds; (4) special issues to Government agencies and trust funds.

2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.

3/ Fixed-maturity issues are classified by year in which due.

Computed Annual Interest Charge and Computed Rate of Interest on the Interest-Bearing Public Debt Outstanding 1/

End of fiscal year or month	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest
			(Percent)
1933	$22,157,643,120	$ 742,175,955	3.350
1934	26,480,487,870	842,301,131	3.181
1935	27,645,241,088	750,678,123	2.715
1936	32,988,790,135	844,996,902	2.562
1937	35,800,109,418	924,275,241	2.582
1938	36,575,925,880	947,084,058	2.589
1939	39,885,969,732	1,036,937,397	2.600
1940	42,376,495,928	1,094,619,914	2.583
1940-April	42,116,733,706	1,094,152,460	2.598
May	42,252,678,472	1,097,817,438	2.598
June	42,376,495,928	1,094,619,914	2.583
July	43,186,483,544	1,114,872,891	2.582
August	43,316,616,931	1,118,109,481	2.581
September	43,479,954,349	1,121,989,746	2.580
October	43,560,308,589	1,127,497,712	2.588
November	43,706,990,015	1,131,161,393	2.588
December	44,458,486,252	1,140,790,578	2.566
1941-January	45,320,394,574	1,151,796,977	2.541
February	45,535,287,070	1,157,610,751	2.542
March	46,580,812,461	1,178,076,621	2.529
April	46,673,368,395	1,181,178,483	2.531

Basis: Daily Treasury Statements.

1/ Treasury bills are included in interest-bearing debt figures at face amount, but for the purpose of calculating the computed annual interest charge and the computed rate of interest, the discount value is used.

Average Yields of Long-Term United States Treasury Bonds and High-Grade Corporate Bonds

(Percent)

	Treasury bonds 1/	Corporate bonds 2/	Spread between Treasury and corporate bonds
Monthly 3/			
1940-Apr.	2.25	2.74	.49
May	2.38	2.87	.49
June	2.39	2.93	.54
July	2.28	2.85	.57
Aug.	2.25	2.80	.55
Sept.	2.18	2.71	.53
Oct.	2.10	2.70	.60
Nov.	1.97	2.65	.68
Dec.	1.89	2.59	.70
1941-Jan.	1.99	2.57	.58
Feb.	2.10	2.71	.61
Mar.	2.01	2.73	.72
Apr.	1.96	2.76	.80
Weekly 4/			
1940-Nov. 6	2.04	2.69	.65
13	1.96	2.66	.70
20	1.94	2.64	.70
27	1.92	2.62	.70
Dec. 4	1.92	2.61	.69
11	1.87	2.59	.72
18	1.89	2.57	.68
24	1.89	2.59	.70
31	1.88	2.57	.69
1941-Jan. 8	2.00	2.58	.58
15	1.98	2.56	.58
22	2.02	2.57	.55
29	2.02	2.58	.56
Weekly (continued) 4/			
1941-Feb. 5	2.09	2.67	.58
11	2.10	2.70	.60
19	2.12	2.76	.64
26	2.05	2.76	.71
Mar. 5	2.06	2.76	.70
12	2.03	2.72	.69
19	1.98	2.72	.74
26	1.99	2.74	.75
Apr. 2	2.00	2.73	.73
9	2.02	2.76	.74
16	1.99	2.78	.79
23	1.91	2.77	.86
30	1.90	2.75	.85
May 7	1.94	2.76	.82
14	1.91	2.77	.86
Daily			
1941-Apr. 1	1.99	2.72	.73
2	2.00	2.73	.73
3	2.01	2.73	.72
4	2.01	2.75	.74
5	2.01	2.74	.73
7	2.01	2.74	.73
8	2.01	2.74	.73
9	2.02	2.76	.74
10	2.02	2.76	.74
11	-	-	-
12	2.01	2.76	.75
Daily (continued)			
1941-Apr. 14	1.99	2.77	.78
15	1.99	2.78	.79
16	1.99	2.78	.79
17	1.96	2.77	.81
18	1.93	2.76	.83
19	1.93	2.76	.83
21	1.89	2.77	.88
22	1.91	2.77	.86
23	1.91	2.77	.86
24	1.90	2.76	.86
25	1.91	2.78	.87
26	1.91	2.77	.86
28	1.91	2.78	.87
29	1.90	2.77	.87
30	1.90	2.75	.85
May 1	1.91	2.75	.84
2	1.91	2.75	.84
3	1.91	2.75	.84
5	1.90	2.76	.86
6	1.91	2.75	.84
7	1.94	2.76	.82
8	1.93	2.75	.82
9	1.93	2.75	.82
10	1.91	2.76	.85
12	1.92	2.76	.84
13	1.92	2.77	.85
14	1.91	2.77	.86
15	1.92	2.76	.84

Basis of Computation: Yields are computed on the basis of closing prices on the New York Stock Exchange. On days when an issue does not sell, the mean of bid and ask quotations is used for Treasury bonds, and the price of the last preceding sale is used for corporate bonds.

Back Figures: (1) Long-term Treasury bonds: monthly, Annual Report of the Secretary of the Treasury for 1939, p. 486; weekly, Treasury Bulletin, July 1939, p. 20, July 1940, p. 27, and subsequent issues; daily, mimeograph statement available from Treasury Department, Division of Research and Statistics. (2) High-grade corporate bonds: monthly and weekly, Treasury Bulletin, July 1939, p. 20, July 1940, p. 27, and subsequent issues.

1/ Average of Treasury bonds not due or callable for twelve years.

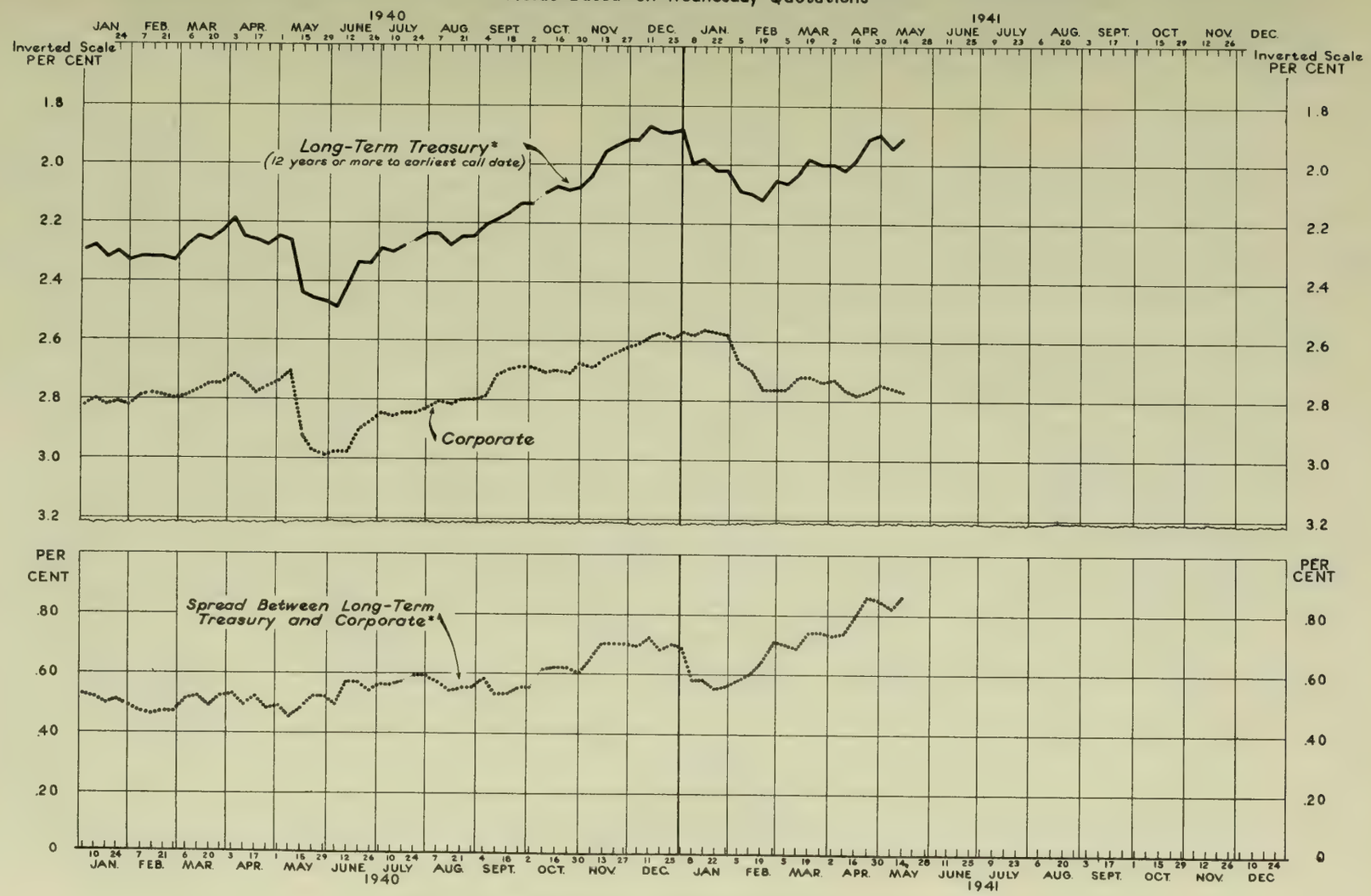
2/ Average of 5 bonds.

3/ Average of daily figures.

4/ Wednesday figures.

Comparative Yields of Average of All Long-Term U. S. Treasury and Average of High Grade Corporate Bonds

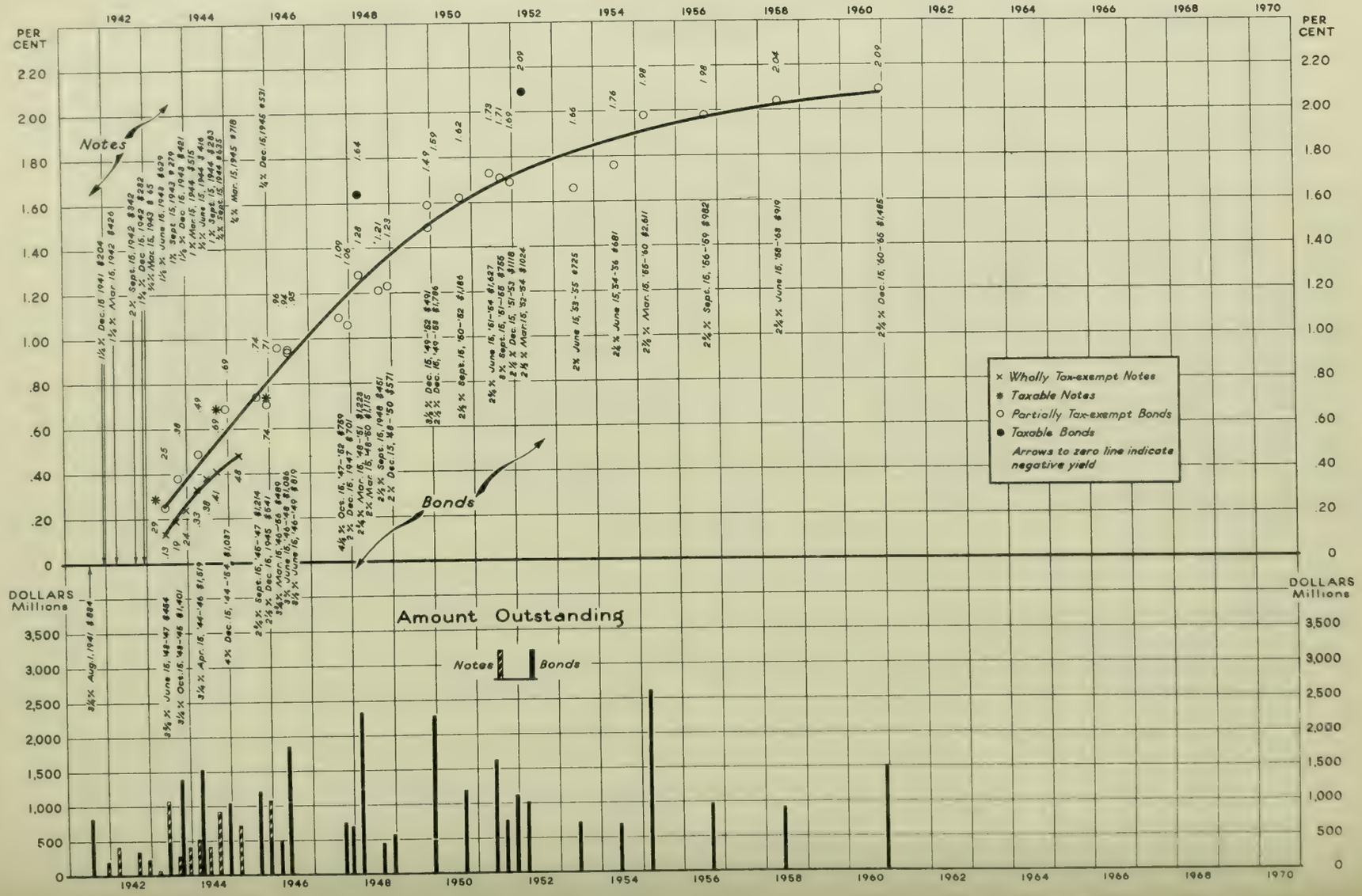
Yields Based on Wednesday Quotations



*Break in line indicates change in composition of Long-term Treasury average

YIELDS OF TREASURY BONDS AND NOTES MAY 15, 1941

Based on Closing Prices



Note: For callable bonds, yields are computed to, and issues plotted as of, the earliest call date if the bond is selling above par, and as of the final maturity date if the bond is selling below par. The smooth curves are fitted by eye. Dollar amounts shown in descriptions of issues are in millions.

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and Liabilities of Governmental Corporations and Credit Agencies and Analysis of Proprietary Interest of the United States as of March 31, 1941

(In millions of dollars)

	Assets 1/	Liabilities and reserves 1/			Excess of assets (Total proprietary interest) 1/	Proprietary interest						
							Owned by United States					
											Interagency interests	
		Total	Guaranteed by United States (Includes accrued interest)	Not guaranteed by United States		Privately owned	Total	Capital stock	Surplus	Non-stock	Special obligations held by the Treasury	Other 2/
Banks for Cooperatives	147.0	2.7	-	2.7	144.3	4.2	140.1	109.0	19.2	-	-	11.9
Commodity Credit Corporation	973.6	810.1	698.1 5/	112.0	163.5	-	163.5	100.0	-1.5	-	65.0	-
Disaster Loan Corporation	22.9	.4	-	.4	22.5	-	22.5	24.0	-1.5	-	-	-
Electric Home and Farm Authority	14.5	13.3	-	13.3	1.2	-	1.2	.9	.3	-	-	-
Export-Import Bank of Washington	183.1	.2	-	.2	182.9	-	182.9	175.0	7.9	-	-	-
Farm Credit Administration	280.4	193.2	-	193.2	87.2	-	87.2	-	-	87.2	-	-
Farm Security Administration	445.2	28.1	-	28.1	417.1	-	417.1	-	-	381.4	-	35.7
Federal Crop Insurance Corporation	18.6	4.9	-	4.9	13.7	-	13.7	14.0	-	-	-	-.3
Federal Deposit Insurance Corporation	555.3	266.0	-	266.0	289.3	139.3	150.0	150.0	-	-	-	-
Federal Farm Mortgage Corporation	1,526.7	1,327.6	1,282.1	45.5	199.1	-	199.1	200.0	-	-	-	-.9
Federal Home Loan Banks	302.8	120.4	-	120.4	182.4	57.7	124.7	124.7	-	-	-	-
Federal Housing Administration	76.7	19.2	16.2	3.0	57.5	-	57.5	-	-	57.5	-	-
Federal Intermediate Credit Banks	288.2	216.0	-	216.0	72.2	-	72.2	60.0	24.1	-	-	-11.9
Federal Land Banks 3/	2,228.8	1,805.1	-	1,805.1	423.7	219.6	204.1	67.2	146.0	-	-	-9.1
Federal National Mortgage Association	195.2	89.2	-	89.2	106.0	-	106.0	10.0	8.0	-	-	88.0
Federal Prison Industries, Incorporated	9.7	.3	-	.3	9.4	-	9.4	-	5.3	4.1	-	-
Federal Savings and Loan Insurance Corporation	129.6	1.6	-	1.6	128.0	-	128.0	100.0	28.0	-	-	-
Home Owners' Loan Corporation	2,691.4	2,680.1	2,630.7	49.4	11.3	-	11.3	200.0	-88.7	-	-	-100.0
Inland Waterways Corporation 4/	24.9	.9	-	.9	24.0	-	24.0	12.0	12.0	-	-	-
Interior Department (Indian Loans)	2.6	-	-	-	2.6	-	2.6	-	-	2.6	-	-
Panama Railroad Company 4/	51.7	2.0	-	2.0	49.7	-	49.7	7.0	44.3	-	-	-1.6
Production Credit Corporations	109.7	.4	-	.4	109.3	-	109.3	105.0	4.3	-	-	-
Public Works Administration	92.3	-	-	-	92.3	-	92.3	-	-	92.3	-	-
Puerto Rican Reconstruction Administration	6.8	-	-	-	6.8	-	6.8	-	-	6.8	-	-
Reconstruction Finance Corporation	1,631.7	1,457.4	1,099.7 5/	357.7	174.3	-	174.3	500.0	199.3	-	259.5	-784.5
Regional Agricultural Credit Corporations	22.3	1.5	-	1.5	20.8	-	20.8	5.0	15.8	-	-	-
RFC Mortgage Company	72.0	2.0	-	2.0	70.0	-	70.0	25.0	.1	-	-	44.9
Rural Electrification Administration	272.6	-	-	-	272.6	-	272.6	-	-	113.1	-	159.5
Tennessee Valley Authority	379.7	16.2	5/	16.2	363.5	-	363.5	-	-	307.9	56.8	-1.2
Tennessee Valley Associated Cooperatives, Inc. 4/	.3	-	-	-	.3	-	.3	*	.3	-	-	-
Treasury Department (Miscellaneous securities held)	78.6	-	-	-	78.6	-	78.6	-	-	78.6	-	-
United States Housing Authority	379.5	232.4	226.6 5/	5.8	147.1	-	147.1	1.0	136.1	-	10.0	-
United States Maritime Commission	316.8	164.9	-	164.9	151.9	-	151.9	-	-	159.5	-	-7.6
War Emergency Corporations and Agencies (In liquidation):												
Navy Department (Sale of surplus war supplies)	4.5	-	-	-	4.5	-	4.5	-	-	4.5	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	-	-	.1	-	.1	-	-	.1	-	-
United States Housing Corporation	1.8	-	-	-	1.8	-	1.8	34.1	-32.3	-	-	-
United States Spruce Production Corporation	.7	-	-	-	.7	-	.7	.1	.2	-	-	.4
Other Corporations 6/	131.7	1.3	-	1.3	130.4	-	130.4	27.0	-1.3	-	-	104.7
Interagency Items (Exclusive of proprietary interests):												
Due from agencies not listed above										392.1		-392.1
Due to agencies not listed above										-21.1		21.1
Subtotal	13,670.0	9,457.4	5,953.4	3,504.0	4,212.6	420.8	3,791.8	2,051.0	525.9	1,666.6	391.3	-843.0
Interagency Proprietary Interest (Included in above figures)								-450.7	-1.0			451.7
Total	13,670.0	9,457.4	5,953.4	3,504.0	4,212.6	420.8	3,791.8	1,600.3	524.9	1,666.6	391.3	-391.3

Source: Daily Treasury Statements.

* Less than $100,000.

1/ Excludes interagency assets and liabilities (except marketable security issues and deposits with Reconstruction Finance Corporation).

2/ Negative items represent net excess of interagency assets over interagency liabilities.

3/ Includes the assets and liabilities of the Federal land banks of Louisville and Houston which have retired the capital stock and paid-in surplus previously held by the Federal Government.

4/ Figures reported are as of February 28, 1941. Figures for March 31, 1941 not available.

5/ Obligations held by the Secretary of the Treasury are shown as interagency interests.

6/ Comprises Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation

Sources of Funds of Certain Governmental Corporations and Credit Agencies for the First 9 Months, Fiscal Year 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$-20,000,000 2/	$ 4,893,958	-	-	$ 117,200
Commodity Credit Corporation	-	-	$ 40,000,000	$289,458,000	-
Disaster Loan Corporation	-	-	-	-	-
Electric Home and Farm Authority	-	-	-	136,465	-
Export-Import Bank of Washington	-	-	-	-	100,000,000
Federal Deposit Insurance Corporation	-	-	-	-	-
Federal Farm Mortgage Corporation	-	-	-	-	-
Federal Home Loan Banks	-	-	-	44,960,300	-
Federal National Mortgage Association	-	24,745,763	-	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	-	-	-
Reconstruction Finance Corporation	-	-	252,451,442	600,000	-
RFC Mortgage Company	-	10,130,717	-	-	-
Rural Electrification Administration	19,443,266	36,235,806	-	-	-
United States Housing Authority	4,020,716	-	10,000,000	112,099,000	-
Other Corporations 3/	-	104,204,993	-	-	27,000,000
Total	$ 3,463,982	$180,211,237	$302,451,442	$447,253,765	$127,117,200

Corporation or agency	Sale of other property acquired	Repayment of loans 4/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 41,022,490	$ 668,667	$ 1,959,715	$ 28,662,030
Commodity Credit Corporation	$18,863,014	53,218,836	1,281,945	2,526,119	405,347,914
Disaster Loan Corporation	59,056	2,867,223	642,293	233,533	3,802,105
Electric Home and Farm Authority	-	6,811,332	826,260	45,590	7,819,647
Export-Import Bank of Washington	-	10,911,758	2,363,241	-	113,274,999
Federal Deposit Insurance Corporation	-	20,623,414	58,501,400	297,223	79,422,037
Federal Farm Mortgage Corporation	3,886,385	52,826,414	46,762,059	500,428	103,975,286
Federal Home Loan Banks	-	110,065,805	4,309,351	-	159,335,456
Federal National Mortgage Association	266,124	9,507,638	6,263,177	177,096	40,959,798
Federal Savings and Loan Insurance Corporation	-	-	4,187,768	1,625	4,189,393
Home Owners' Loan Corporation	35,675,691	131,713,194	88,168,779	7,283,230	262,840,894
Reconstruction Finance Corporation	3,497,694	228,293,952	44,257,156	19,931,648	549,031,892
RFC Mortgage Company	155,122	11,600,673	2,053,091	709,917	24,649,520
Rural Electrification Administration	-	4,082,251	2,501,953	5,829	62,269,105
United States Housing Authority	166,302	270,801,340	5,716,181	-	402,803,539
Other Corporations 3/	5,185,354	-	2	4,921	136,395,270
Total	$67,754,742	$954,346,320	$268,503,323	$33,676,874	$2,384,778,885

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Repayment to Farm Credit Administration of portion of amount invested in Capital Stock of Central Bank for Cooperatives.

3/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.

4/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

Uses of Funds of Certain Governmental Corporations and Credit Agencies for the First 9 Months, Fiscal Year 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 106,091	-	-	$ 44,709,162	-
Commodity Credit Corporation	2,485,121	-	$ 69,054,027	276,507,150	-
Disaster Loan Corporation	558,725	$ 35,959	-	1,358,003	-
Electric Home and Farm Authority	366,049	229,573	-	7,101,783	-
Export-Import Bank of Washington	72,731	5	-	70,211,168	-
Federal Deposit Insurance Corporation	2,758,689	-	-	9,158,231	-
Federal Farm Mortgage Corporation	6,503,358	884,794	2,319,876	27,978,663	-
Federal Home Loan Banks	880,098	-	-	98,627,655	-
Federal National Mortgage Association	868,869	880,564	-	36,857,048	-
Federal Savings and Loan Insurance Corporation	194,171	5,740	-	-	-
Home Owners' Loan Corporation	15,324,247	21,169,644	9,535,722	15,557,667	$24,054,075
Reconstruction Finance Corporation	6,920,789	95,461	-	200,959,628	-
RFC Mortgage Company	631,097	1,379,423	-	21,235,028	-
Rural Electrification Administration	2,337,026	-	-	52,408,453	-
United States Housing Authority	3,727,826	686,919	85,569	423,965,990	-
Other Corporations 2/	7,569	1,292,393	120,302,557	-	-
Total	$43,742,456	$26,660,475	$201,297,751	$1,286,635,629	$24,054,075

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$-17,067,436	-	$ 33,658	$ 1,239	$ 27,782,714
Commodity Credit Corporation	-	$ 52,512,667	2,625,390	986,474	404,170,829
Disaster Loan Corporation	-	1,849,043	-	375	3,802,105
Electric Home and Farm Authority	-	-	146,171	6,899	7,850,475
Export-Import Bank of Washington	-	42,700,000	100,000	50,000	113,133,904
Federal Deposit Insurance Corporation	71,615,961	-	-	120,583	83,653,464
Federal Farm Mortgage Corporation	-245,000	-	25,562,163	2,559,113	65,562,967
Federal Home Loan Banks	-2,644,856	-	2,241,233	3,755,565	102,859,695
Federal National Mortgage Association	-	-	2,291,110	62,207	40,959,798
Federal Savings and Loan Insurance Corporation	3,519,047	-	-	674,531 3/	4,393,489
Home Owners' Loan Corporation	-23,977,925	-	37,879,389	-	99,542,819
Reconstruction Finance Corporation	241,741,000	93,661,142	9,701,421	-	553,079,441
RFC Mortgage Company	-	-	1,404,271	-	24,649,819
Rural Electrification Administration	-	-	698,890	7,573	55,451,942
United States Housing Authority	2,095,000	-	1,764,926	3,928,008	436,254,238
Other Corporations 2/	-	14,622,047	-	170,704	136,395,270
Total	$275,035,791	$205,344,899	$84,448,622	$12,323,271	$2,159,542,969

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.

3/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Sources of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through March 31, 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
tral Bank for Cooperatives	$ 30,000,000	$ 6,289,780	-	-	$ 636,500
modity Credit Corporation	270,128,592 2/	-	$ 65,000,000	$ 696,252,000	-
aster Loan Corporation	24,000,000 3/	-	-	-	-
ctric Home and Farm Authority	1,000,000	-	-	11,295,000	-
ort-Import Bank of Washington	1,000,000	-	-	-	174,000,000
eral Deposit Insurance Corporation	150,000,000	-	-	-	139,299,557
eral Farm Mortgage Corporation	200,000,000 3/	-	-	1,269,387,900	-
eral Home Loan Banks	-	-	-	90,500,000	124,741,000 4/
eral National Mortgage Association	-	84,733,496	-	85,240,000	11,000,000
eral Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
e Owners' Loan Corporation	200,000,000 3/	-	-	3,114,453,550 5/	-
onstruction Finance Corporation	500,000,000	-	259,451,442	1,096,957,000	-
Mortgage Company	-	43,114,946	-	-	25,000,000
al Electrification Administration	127,947,327	164,497,291	-	-	-
ted States Housing Authority	36,689,285	-	10,000,000	226,256,000	-
er Corporations 6/	-	104,204,993	-	-	27,000,000
Total	$1,540,765,204	$402,840,506	$334,451,442	$6,590,341,450	$601,677,057

Corporation or agency	Sale of other property acquired	Repayment of loans 7/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
tral Bank for Cooperatives	-	$ 231,408,367	$ 10,381,148	$ 4,301,020	$ 283,016,815
modity Credit Corporation	$ 48,962,959	718,219,577	16,667,154	4,532,567	1,819,762,849
aster Loan Corporation	98,537	7,154,480	1,228,716	298,539	32,780,272
ctric Home and Farm Authority	-	21,856,339	3,409,948	286,492	37,847,779
ort-Import Bank of Washington	-	46,770,190	8,693,612	707,119	231,170,921
eral Deposit Insurance Corporation	-	66,619,971	297,783,430	4,243,678	657,946,636
eral Farm Mortgage Corporation	13,053,209	299,211,078	416,580,403	9,678,757	2,207,911,347
eral Home Loan Banks	-	583,702,050	39,311,940	76,822,830 8/	915,077,820
eral National Mortgage Association	277,814	24,722,345	17,009,608	3,385,366	226,368,629
eral Savings and Loan Insurance Corporation	-	-	33,348,889	121,974	133,470,863
e Owners' Loan Corporation	123,194,342	908,511,142	851,702,506	21,376,647	5,219,238,187
onstruction Finance Corporation	22,125,046	5,213,698,569	597,894,203	87,591,853	7,777,718,113
Mortgage Company	546,644	109,110,940	11,569,463	3,483,375	192,825,368
al Electrification Administration	-	5,730,528	8,535,440	6,355	306,716,941
ted States Housing Authority	951,401	448,971,401	18,077,880	177,523	741,123,490
er Corporations 6/	5,185,354	-	2	4,921	136,395,270
Total	$214,395,306	$8,685,686,977	$2,332,194,342	$217,019,016	$20,919,371,300

rce: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Includes $3,000,000 N.I.R.A.; $97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and $170,128,591.77 restoration of Capital Impairment, which is net of a repayment to the Treasury of $43,756,731.01 on the basis of March 31, 1940 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

3/ These funds were furnished by the Reconstruction Finance Corporation from the proceeds of its notes sold to the Treasury, such amounts being included in the total of obligations of the corporation canceled by the Secretary of the Treasury pursuant to the Act of February 24, 1938.

4/ The Reconstruction Finance Corporation purchased the stock of the Federal Home Loan Banks from the Treasury Department on February 20, 1941. The net effect of this transaction is the same as a sale of stock to other agencies, and is shown as such for purposes of this report.

5/ Retirement of these obligations shown as "Retirement of obligations issued in exchange for mortgages" in the statement of uses of funds.

6/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporations, Defense Supplies Corporation, and Defense Homes Corporation.

7/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

8/ Includes $45,592,775 paid-in capital stock held by member institutions.

Uses of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through March 31, 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 839,950	-	-	$ 249,040,589	-
Commodity Credit Corporation	7,027,139	-	$119,502,872	1,586,611,050	-
Disaster Loan Corporation	2,769,465	$ 129,662	-	27,381,212	-
Electric Home and Farm Authority	1,808,570	802,512	-	34,360,568	-
Export-Import Bank of Washington	447,348	2,844	-	157,891,669	-
Federal Deposit Insurance Corporation	22,715,214	-	-	162,686,408	-
Federal Farm Mortgage Corporation	68,892,046	4,306,199	12,503,687	1,021,061,994	-
Federal Home Loan Banks	9,312,632	-	-	729,660,947	-
Federal National Mortgage Association	2,411,341	2,270,600	-	216,109,090	-
Federal Savings and Loan Insurance Corporation	1,217,471	23,458	-	-	-
Home Owners' Loan Corporation	213,155,025	114,452,436	133,903,652	3,258,830,112	$503,698,725
Reconstruction Finance Corporation	81,002,896	6,607,848	-	6,801,152,645	-
RFC Mortgage Company	4,194,214	4,580,352	-	178,909,827	-
Rural Electrification Administration	10,614,706	-	-	273,695,741	-
United States Housing Authority	13,889,756	4,962,278	26,208,833	679,305,254	-
Other Corporations 2/	7,569	1,292,393	120,302,557	-	-
Total	$440,305,342	$139,430,582	$412,421,601	$15,376,697,106	$503,698,725

Corporation or agency	Investments (net) 3/	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 21,786,024	-	$ 506,478	$ 3,177,634	$ 275,350,675
Commodity Credit Corporation	-	$ 63,338,152	21,956,948	18,897,054	1,817,333,215
Disaster Loan Corporation	-	2,498,499	-	434	32,779,272
Electric Home and Farm Authority	-	-	351,675	193,719	37,517,044
Export-Import Bank of Washington	-	68,850,000	2,362,329	593,801	230,147,991
Federal Deposit Insurance Corporation	420,153,797	-	-	38,492,784 4/	644,048,203
Federal Farm Mortgage Corporation	761,679,840	-	256,377,395	16,675,901	2,141,497,062
Federal Home Loan Banks	52,211,248	-	20,083,540	224,105	811,492,472
Federal National Mortgage Association	-	-	5,443,978	133,620	226,368,629
Federal Savings and Loan Insurance Corporation	126,388,158	-	3,035,326	2,396,185 4/	133,060,598
Home Owners' Loan Corporation	282,646,360	-	459,782,222	6,962,953	4,973,431,485
Reconstruction Finance Corporation	351,741,000	280,926,037	242,036,055	13,963,342	7,777,429,823
RFC Mortgage Company	-	-	5,139,578	545	192,824,516
Rural Electrification Administration	-	-	2,462,563	371,526	287,144,536
United States Housing Authority	5,895,000	-	3,487,835	3,988,866	737,737,822
Other Corporations 2/	-	14,622,047	-	170,704	136,395,270
Total	$2,022,501,427	$430,234,735	$1,023,025,922	$106,243,173	$20,454,558,613

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.

3/ Includes U. S. Government bonds in the amount of $366,617,073 as follows: Federal Deposit Insurance Corporation, $312,663,656; Federal Savings and Loan Insurance Corporation, $15,164,500; U. S. Housing Authority, $5,895,000; Federal Home Loan Banks, $32,893,917.

4/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Principal of Outstanding Interest-Bearing Obligations Guaranteed by the United States 1/

(In millions of dollars)

End of fiscal year or month	Total unmatured obligations outstanding	Commodity Credit Corporation notes	Federal Farm Mortgage Corporation bonds	Federal Housing Administration debentures	Home Owners' Loan Corporation bonds	Reconstruction Finance Corporation notes	United States Housing Authority notes
.....	680.7	-	311.6	-	134.3	234.8	-
.....	4,122.7	-	1,225.6	-	2,647.3	249.8	-
.....	4,718.0	-	1,422.2	-	3,044.2	251.6	-
.....	4,664.6	-	1,422.2	.1	2,987.1	255.2	-
.....	4,852.7	206.2	1,409.8	.6	2,937.2	298.9	-
.....	5,450.0	206.2	1,379.4	2.6	2,927.9	819.7	114.2
.....	5,497.6	406.8	1,269.4	7.5	2,603.3	1,096.4	114.2
-April.....	5,624.5	406.8	1,269.4	6.6	2,731.2	1,096.3	114.2
May.....	5,497.2	406.8	1,269.4	7.2	2,603.3	1,096.3	114.2
June.....	5,497.6	406.8	1,269.4	7.5	2,603.3	1,096.4	114.2
July.....	5,498.6	406.8	1,269.4	8.4	2,603.4	1,096.4	114.2
August.....	5,788.4	696.2	1,269.4	8.8	2,603.4	1,096.4	114.2
September.....	5,787.2	696.2	1,269.4	9.1	2,601.8	1,096.5	114.2
October.....	5,790.5	696.2	1,269.4	12.3	2,601.8	1,096.6	114.2
November.....	5,901.0	696.2	1,269.4	12.6	2,599.8	1,096.7	226.3
December.....	5,901.4	696.2	1,269.4	12.9	2,599.8	1,096.8	226.3
-January.....	5,900.8	696.2	1,269.4	12.3	2,599.8	1,096.8	226.3
February.....	5,901.1	696.2	1,269.4	12.6	2,599.8	1,096.8	226.3
March.....	5,904.6	696.2	1,269.4	16.0	2,599.8	1,096.9	226.3
April.....	6,549.6	696.2	1,269.4	16.6	2,599.8	1,741.3	226.3

ce: Daily Treasury Statements.
1/ Excludes obligations sold directly to the Treasury.

Market Financing Operations Conducted by the Treasury for Agencies Issuing Securities Guaranteed by the United States

(In millions of dollars)

Agency	Date of issue	Rate (percent)	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
									In exchange for				
					Bonds	Notes		For cash	Amount of exchanges		Date of issue	Rate (percent)	Call or maturity date
									Bonds	Notes			
odity Credit poration.....	May 2, 1938	3/4	1 yr., 6 mos.	Nov. 2, 1939	-	206	1,839	148	-	58	Aug. 2, 1937	1	May 2, 1938
	Aug. 1, 1939	5/8	2 yrs.	Aug. 1, 1941	-	203	2,853	203	-	-	-	-	-
	Nov. 2, 1939	1	2 yrs., 13 days	Nov. 15, 1941	-	204	-	-	-	204	May 2, 1938	3/4	Nov. 2, 1939
	Aug. 1, 1940	3/4	2 yrs., 9 mos.	May 1, 1943	-	289	3,185	289	-	-	-	-	-
ral Farm Mortgage poration.....	July 25, 1934 1/ (Add. 5/15/34) 2/	3	10-15 yrs.	May 15, 1944 May 15, 1949	100	-	195	100	-	-	-	-	-
	Sept. 3, 1935 1/	1-1/2	4 yrs.	Sept. 1, 1939	85	-	86	85	-	-	-	-	-
Owners' Loan poration.....	Aug. 15, 1934 1/	1-1/2	2 yrs.	Aug. 15, 1936	50	-	124	50	-	-	-	-	-
	Aug. 15, 1934 1/	1-3/4	3 yrs.	Aug. 15, 1937	50	-	48	50	-	-	-	-	-
	Aug. 15, 1934 1/	2	4 yrs.	Aug. 15, 1938	50	-	60	50	-	-	-	-	-
	June 1, 1935	1-1/2	4 yrs.	June 1, 1939	325 3/	-	-	80	245	-	July 1, 1933	4	July 1, 1935
	May 15, 1939	3/8	1 yr.	May 15, 1940	128	-	-	-	128	-	June 1, 1935	1-1/2	June 1, 1939
	May 15, 1939	5/8	2 yrs.	May 15, 1941	192	-	-	-	192	-	June 1, 1935	1-1/2	June 1, 1939
	June 1, 1939	1-1/2	6-8 yrs.	June 1, 1945 June 1, 1947	764 4/	-	-	77	687	-	Aug. 1, 1934	2-3/4	Aug. 1, 1939
nstruction ance Corp.....	July 20, 1938	7/8	3 yrs.	July 20, 1941	-	211	2,627	211	-	-	-	-	-
	Nov. 1, 1938	7/8	3 yrs.	Nov. 1, 1941	-	297	-	-	-	297 5/	Dec. 16, 1935	1-1/2	Dec. 15, 1938
	Feb. 15, 1939	7/8	2 yrs., 11 mos.	Jan. 15, 1942	-	310	2,567	310	-	-	-	-	-
	Nov. 10, 1939	1	2 yrs., 7 mos.	July 1, 1942	-	276	3,619	276	-	-	-	-	-
	Apr. 17, 1941	7/8	18 mos.	Oct. 15, 1942	-	320	2,847	320	-	-	-	-	-
	Apr. 17, 1941	1-1/8	2 yrs., 3 mos.	July 15, 1943	-	324	3,561	324	-	-	-	-	-
. Housing hority.....	Feb. 1, 1939	1-3/8	5 yrs.	Feb. 1, 1944	-	114	2,774	114	-	-	-	-	-
	Nov. 1, 1940	1/4	1 yr.	Nov. 1, 1941	-	112	1,860	112	-	-	-	-	-

Sold on a bid basis.
Original issue sold by agency.
Original issue of $245,254,750 increased by sales on the market of $80,000,000, proceeds of which were used to retire the called bonds.
Original issue of $687,266,800 increased by sales on the market of $76,350,000, proceeds of which were used to retire the called bonds.
In view of the fact that the new 7/8% notes offered for sale were limited to the amount of 1-1/2% notes maturing December 15, 1938, tendered for purchase, this transaction was in effect an exchange offering and is so shown in this statement.

Maturity Schedule of Securities Guaranteed by the United States 1/
As of April 30, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
5/8% HOLC Bonds L - 5/15/41.....	191		
7/8% RFC Notes N - 7/20/41.....	211		
5/8% CCC Notes D - 8/1/41.....	203		
7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes E - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204		
Total.....	1,221	-	1,221
1942			
7/8% RFC Notes R - 1/15/42.....	310		
3% FFMC Bonds - 1/15/42-47..		236	
2-3/4% FFMC Bonds - 3/1/42-47..		103	
1% RFC Notes S - 7/1/42.....	276		
2-1/4% HOLC Bonds G - 7/1/42-44..		875	
7/8% RFC Notes U - 10/15/42.....	320		
Total.....	906	1,214	3,341
1943			
3/4% CCC Notes F - 5/1/43.....	289		
1-1/8% RFC Notes V - 7/15/43.....	324		
Total.....	613	-	3,954
1944			
1-3/8% USHA Notes B - 2/1/44.....	114		
3-1/4% FFMC Bonds - 3/15/44-64..		95	
3% HOLC Bonds A - 5/1/44-52..		779	
3% FFMC Bonds - 5/15/44-49..		835	
Total.....	114	1,709	5.777
1945			
1-1/2% HOLC Bonds M - 6/1/45-47..		755	
Total.....	-	755	6,532
1946	-	-	6,532
1947	-	-	6,532
1948	-	-	6,532
1949	-	-	6,532
1950-51	-	-	6,532
1952	-	-	6,532
1953-63	-	-	6,532
1964	-	-	6,532

Classified by year in which issues mature

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
5/8% HOLC Bonds L - 5/15/41.....	191		
7/8% RFC Notes N - 7/20/41.....	211		
5/8% CCC Notes D - 8/1/41.....	203		
7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes E - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204		
Total.....	1,221	-	1,221
1942			
7/8% RFC Notes R - 1/15/42.....	310		
1% RFC Notes S - 7/1/42.....	276		
7/8% RFC Notes U - 10/15/42.....	320		
Total.....	906	-	2,127
1943			
3/4% CCC Notes F - 5/1/43.....	289		
1-1/8% RFC Notes V - 7/15/43.....	324		
Total.....	613	-	2,740
1944			
1-3/8% USHA Notes B - 2/1/44.....	114		
2-1/4% HOLC Bonds G - 7/1/42-44..		875	
Total.....	114	875	3,729
1945	-	-	3,729
1946	-	-	3,729
1947			
3% FFMC Bonds - 1/15/42-47..		236	
2-3/4% FFMC Bonds - 3/1/42-47..		103	
1-1/2% HOLC Bonds M - 6/1/45-47..		755	
Total.....	-	1,094	4,823
1948	-	-	4,823
1949			
3% FFMC Bonds - 5/15/44-49..		835	
Total.....	-	835	5,658
1950-51	-	-	5,658
1952			
3% HOLC Bonds A - 5/1/44-52..		779	
Total.....	-	779	6,437
1953-63	-	-	6,437
1964			
3-1/4% FFMC Bonds - 3/15/44-64..		95	
Total.....	-	95	6,532

1/ Excludes (1) FHA debentures; (2) securities issued on the credit of the United States.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.
4/ The abbreviations refer to the following corporations: Home Owners' Loan Corporation, Reconstruction Finance Corporation, Commodity Credit Corporation, Federal Farm Mortgage Corporation, and United States Housing Authority.

INTERNAL REVENUE STATISTICS

Collections of Internal Revenue

(In thousands of dollars)

Sources of revenue	April 1940	April 1941	July 1 - April 30 Fiscal year 1940	July 1 - April 30 Fiscal year 1941
Income taxes:				
Corporation				
Current	16,878	29,681	702,794	1,124,818
Back	12,408	19,420	129,853	154,393
Individual				
Current	9,363	13,943	691,937	999,146
Back	6,081	4,679	75,800	85,415
Excess profits				
Declared value excess profits tax 1/	762	2,272	13,016	20,864
Profit limiting provisions of Vinson Act 1/	7	51	1,115	1,869
Excess profits tax (Second Revenue Act of 1940)	-	3,113	-	93,205
Total income taxes	45,499	73,159	1,614,515	2,479,710
Tax on unjust enrichment	720	990	6,937	8,101
Miscellaneous internal revenue:				
Capital stock tax	312	187	132,006	166,153
Estate tax	27,853	48,276	286,950	298,999
Gift tax	1,472	1,444	27,929	48,285
Alcoholic beverage taxes:				
Distilled spirits (imported, excise)	1,776	3,170	21,960	27,365
Distilled spirits (domestic, excise)	22,100	32,222	236,468	317,426
Distilled spirits rectification tax	833	1,011	9,745	10,928
Wines, cordials, etc. (imported, excise)	34	24	490	332
Wines, cordials, etc. (domestic, excise)	540	1,095	5,914	8,775
Brandy used for fortifying sweet wines	46	-76	951	922
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	62	65	4,526	5,853
Stamps for distilled spirits intended for export	*	*	1	*
Case stamps for distilled spirits bottled in bond	73	84	915	848
Container stamps	748	828	8,332	8,160
Floor taxes	*	28	11	25,239
Fermented malt liquors	20,547	27,645	210,795	250,684
Brewers; dealers in malt liquors (special taxes)	39	38	2,490	3,100
Total alcoholic beverage taxes	46,798	66,134	502,598	659,612
Tobacco taxes:				
Cigars (large)	1,030	1,172	10,692	11,091
Cigars (small)	9	10	89	97
Cigarettes (large)	1	1	15	10
Cigarettes (small)	44,459	51,525	431,522	498,507
Snuff	612	631	5,653	5,722
Tobacco (chewing and smoking)	4,515	4,613	45,161	45,862
Cigarette papers and tubes	116	111	1,069	1,152
Leaf dealer penalties, etc.	*	1	1	8
Cigarette floor taxes	-	3	-	4,531
Total tobacco taxes	50,742	58,069	494,202	566,980
Stamp taxes:				
Bonds, issues of capital stock, deeds of conveyance, etc.	1,603	1,920	15,039	18,280
Transfers of capital stock and similar interest sales	948	1,033	12,102	10,307
Playing cards	285	561	3,708	3,742
Silver bullion sales or transfers	4	5	156	43
Sales of produce for future delivery (repealed as of 7/1/38)	-	-	-	*
Total stamp taxes	2,840	3,519	31,005	32,372

Sources of revenue	April 1940	April 1941	July 1 - April 30 Fiscal year 1940	July 1 - April 30 Fiscal year 1941
Manufacturers' excise taxes:				
Lubricating oils	2,026	2,664	25,455	30,047
Gasoline	15,185	25,609	186,142	278,035
Tires and inner tubes	1,777	4,122	33,709	39,431
Automobile trucks	568	1,435	6,393	9,096
Other automobiles and motorcycles	4,386	11,763	45,562	67,154
Parts or accessories for automobiles	765	1,289	8,056	10,704
Electrical energy	3,110	4,100	34,654	39,005
Radio sets, etc. (including tax on phonograph records repealed as of 7/1/38)	300	498	5,129	5,819
Mechanical refrigerators	874	1,645	7,335	8,877
Firearms, shells, and cartridges	176	589	3,115	4,533
Pistols and revolvers	7	9	65	89
Toilet preparations, etc. (including repealed 5% tax)	415	486	6,131	5,571
Matches (including repealed taxes)	*	*	22	21
Repealed taxes not listed above	17	9	250	171
Total manufacturers' excise taxes	29,606	54,218	362,018	498,593
Miscellaneous taxes:				
Bituminous Coal Act of 1937	337	471	3,510	3,884
Sugar Act of 1937	4,400	7,396	56,325	60,676
Telephone, telegraph, radio and cable facilities, leased wires, etc.	1,791	2,154	21,475	22,378
Transportation of oil by pipe line	807	990	9,440	10,176
Leases of safe-deposit boxes	166	194	1,666	1,848
Admission to theaters, concerts, cabarets, etc.	2,001	5,627	18,451	58,126
Club dues and initiation fees	465	489	5,054	5,186
Adulterated and processed or renovated butter, mixed flour and filled cheese	2	1	19	25
Oleomargarine, including special taxes	75	100	1,615	1,729
Narcotics, including marihuana and special taxes	27	67	357	430
Coconut and other vegetable oils processed	1,413	2,391	18,829	18,389
National Firearms Act	1	*	5	7
All other, including repealed taxes not listed above	15	4	157	37
Total miscellaneous taxes	11,500	19,884	136,903	182,892
Total miscellaneous internal revenue	171,123	251,731	1,973,611	2,453,886
Employment taxes:				
Social Security taxes:				
Federal Insurance Contributions Act (Old-age insurance)	71,813	83,000	515,885	578,285
Federal Unemployment Tax Act (Unemployment insurance)	4,953	3,889	98,641	93,704
Total Social Security taxes	76,766	86,889	614,526	671,989
Carriers' Taxing Act of 1937	544	1,877	90,161	103,856
Total employment taxes	77,310	88,766	704,687	775,845
Total internal revenue	294,652	414,646	4,299,750	5,717,542

Source: Reports of collections.

* Less than $500.

1/ In the issues of the Treasury Bulletin previous to February 1941, the figures shown for the declared value excess profits tax (called excess profits tax prior to enactment of the Second Revenue Act of 1940) include collections under the profit-limiting provisions of the Vinson Act.

Collections of Internal Revenue

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes			Employment taxes			
		Total	Individual	Corporation 1/	Total	Social Security taxes 2/		Carriers' Taxing Act of 1937
						Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
1929	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-
1930	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-
1931	2,428,229	1,860,040	833,648	1,026,393	-	-	-	-
1932	1,557,729	1,056,757	427,191	629,566	-	-	-	-
1933	1,619,839	746,791	352,574	394,218	-	-	-	-
1934	2,672,239	819,656	419,509	400,147	-	-	-	-
1935	3,299,436	1,105,791	527,113	578,678	-	-	-	-
1936	3,520,208	1,427,448	674,416	753,032	48	-	-	48
1937	4,653,195	2,173,769	1,091,741	1,082,028	265,745	207,339	58,119	287
1938	5,658,765	2,622,813	1,286,312	1,336,501	742,660	502,917	90,267	149,476
1939	5,181,574	2,178,431	1,028,834	1,149,597	740,429	529,835	101,167	109,427
1940	5,340,452	2,121,073	982,017	1,139,056	833,521	605,350	106,123	122,048
1940-April	294,652	45,498	15,444	30,054	77,310	71,813	4,953	544
May	343,603	41,155	13,070	28,085	112,731	86,792	6,802	19,137
June	697,099	465,404	201,210	264,194	16,103	2,673	681	12,749
July	383,836	45,742	12,833	32,909	73,292	68,226	4,548	518
August	482,384	36,275	10,298	25,977	120,706	90,746	6,628	23,332
September	654,623	429,816	175,317	254,499	12,027	2,558	587	8,882
October	355,276	45,009	12,079	32,930	77,273	71,781	4,840	652
November	444,383	48,271	15,801	32,470	122,989	87,977	5,872	29,140
December	654,095	428,305	160,364	267,941	8,204	2,892	626	4,686
1941-January	371,275	65,176	25,992	39,184	100,307	74,255	25,152	900
February	484,729	121,498	84,052	37,446	156,146	94,705	40,237	21,204
March	1,472,295	1,186,458	569,203	617,255	16,135	2,145	1,326	12,664
April	414,646	73,159	18,622	54,537	88,766	83,000	3,889	1,877

Fiscal year or month	Miscellaneous internal revenue								Tax on unjust enrichment	Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' excise taxes	Miscellaneous taxes 3/		
1929	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-	-
1930	629,887	-	64,770	11,695	450,339	77,729	344	25,010	-	-
1931	568,189	-	48,078	10,432	444,277	46,954	138	18,310	-	-
1932	500,972	-	47,422	8,704	398,579	32,241	-	14,026	-	-
1933	873,048	-	34,310	43,174	402,739	57,578	247,751	87,496	-	-
1934	1,481,160	80,168	113,138	258,911	425,169	66,580	390,038	147,156	-	371,423
1935	1,667,423	91,508	212,112	411,022	459,179	43,133	342,275	108,194	-	526,222
1936	2,021,075	94,943	378,840	505,464	501,166	68,990	379,540	92,132	-	71,637
1937	2,207,608	137,499	305,548	594,245	552,254	69,919	449,854	98,289	6,073	-
1938	2,287,075	139,349	416,874	567,979	568,182	46,233	416,754	131,704	6,217	-
1939	2,256,031	127,203	360,715	587,808	580,159	41,083	396,891	162,180	6,683	-
1940	2,377,322	132,739	360,071	624,253	608,518	38,681	447,088	165,972	8,536	-
1940-April	171,124	312	29,326	46,798	50,742	2,840	29,606	11,500	720	-
May	188,871	254	24,682	50,201	55,499	3,289	41,203	13,743	846	-
June	214,839	478	20,510	71,454	58,817	4,387	43,867	15,326	753	-
July	263,982	55,614	23,579	74,959	59,325	2,746	34,668	13,091	820	-
August	324,390	90,397	27,168	67,976	61,337	2,336	56,478	18,698	1,013	-
September	211,493	14,675	18,134	62,524	54,915	2,281	41,712	17,252	1,287	-
October	232,260	3,954	21,881	75,712	61,385	3,109	48,240	17,979	734	-
November	272,517	260	46,360	81,250	53,200	3,152	65,573	22,722	606	-
December	216,616	252	29,732	64,219	50,332	4,169	51,167	16,745	970	-
1941-January	205,130	240	30,239	52,076	59,139	4,432	40,880	18,124	662	-
February	206,558	158	32,477	53,053	52,577	3,532	48,471	16,290	527	-
March	269,209	415	67,994	61,709	56,701	3,097	57,185	22,108	493	-
April	251,731	187	49,720	66,134	58,069	3,519	54,218	19,884	990	-

Source: Reports of collections.

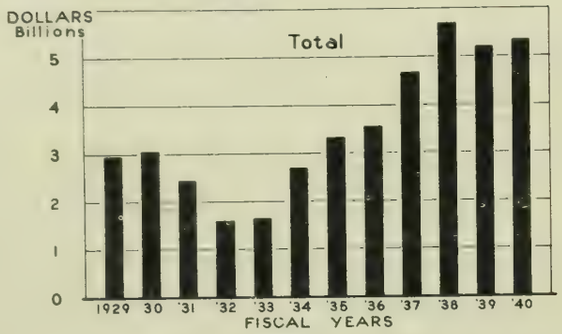
1/ Includes collections under the declared-value excess profits tax, the profit limiting provision of the Vinson Act, and the excess profits tax provisions of the Second Revenue Act of 1940.

2/ For the period prior to September 1939 the data in the columns entitled "Federal Insurance Contributions Act" and "Federal Unemployment Tax Act" represent collections under Titles VIII and IX, respectively, of the Social Security Act.

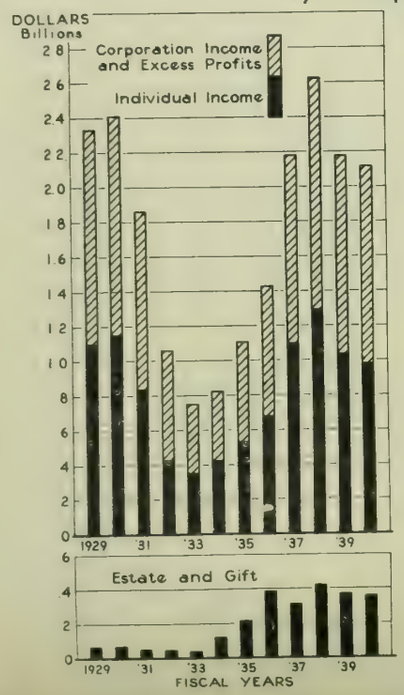
3/ Includes tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 1933.

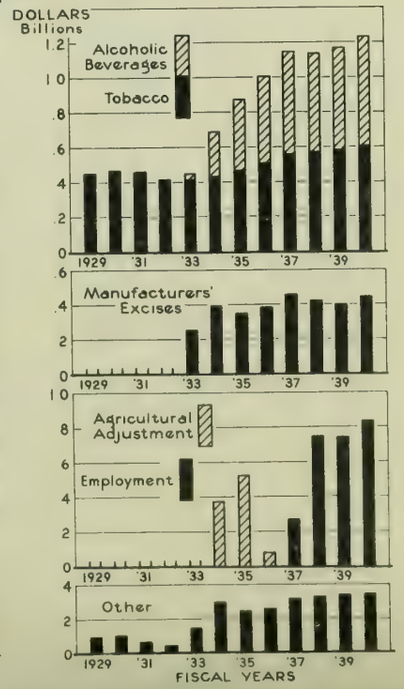
COLLECTIONS OF INTERNAL REVENUE

YEARLY
Fiscal Years 1929 to Date

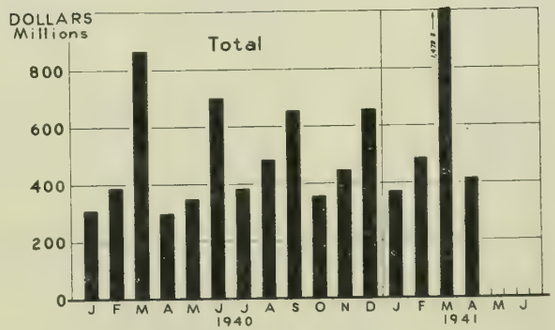


By Principal Sources

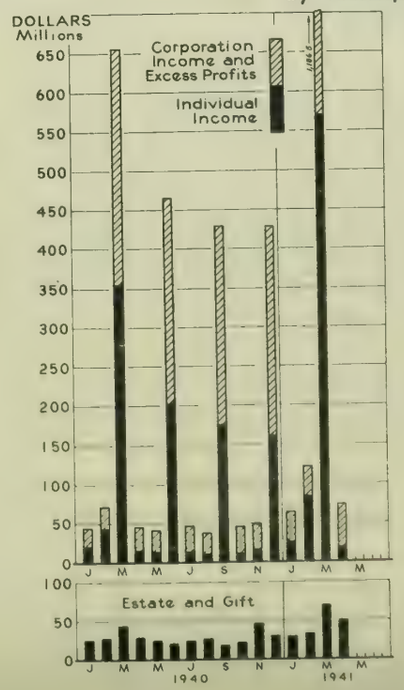


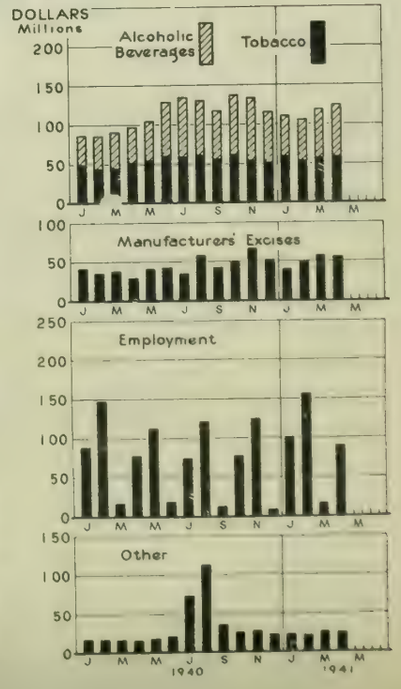


MONTHLY
January 1940 to Date



By Principal Sources





CUSTOMS STATISTICS

Customs Duties and Taxes Collected, and Values of Dutiable and Taxable Imports, Estimated by Tariff Schedules

(In thousands of dollars)

	Duties and taxes														
	Calendar year		1940										1941		
	1939	1940	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Chemicals, oils and paints	19,634	12,355	1,135	1,203	1,303	1,435	1,106	731	649	854	621	802	935	843	870
Earths, earthenware and glassware	10,794	8,806	793	683	758	734	772	781	667	734	785	654	583	579	613
Metals and manufactures	25,749	31,161	2,111	2,224	2,368	2,300	2,406	3,462	2,637	3,495	3,114	3,229	2,796	2,711	3,587
Wood and manufactures	2,096	1,723	116	131	187	151	138	131	139	157	147	152	148	160	162
Sugar, molasses and manufactures 1/	46,218	42,826	4,558	4,809	4,164	4,618	4,395	3,472	3,004	2,464	2,462	1,816	3,586	4,399	6,199
Tobacco and manufactures	23,927	22,173	1,589	1,807	2,026	1,880	1,924	2,146	1,869	1,993	1,569	1,828	2,002	1,552	1,969
Agricultural products and provisions	56,418	46,083	4,760	4,655	4,737	3,208	2,923	2,613	2,422	3,804	3,888	3,574	4,495	4,354	5,123
Spirits, wines and other beverages	34,206	32,753	2,186	2,308	2,574	5,473	2,059	1,409	2,168	3,121	3,453	3,894	1,610	1,723	2,371
Cotton manufactures	9,841	7,050	718	628	614	573	408	469	480	476	605	511	440	481	477
Flax, hemp, jute and manufactures	10,829	10,255	1,034	640	864	721	1,091	524	858	905	707	794	655	838	822
Wool and manufactures	33,624	51,601	4,613	3,025	2,798	2,956	2,930	2,794	3,469	5,444	5,032	8,252	10,820	10,664	9,834
Silk manufactures	2,775	2,148	234	163	205	136	134	154	155	207	196	149	148	136	139
Manufactures of rayon and other synthetic textiles	3,090	1,260	109	144	84	60	50	46	31	46	91	141	93	90	124
Pulp, paper and books	2,152	1,278	119	110	122	117	99	94	70	86	112	96	99	84	77
Sundries	35,245	29,558	3,274	2,375	2,335	2,133	1,852	2,086	1,796	2,455	2,416	3,011	2,201	1,990	2,361
Miscellaneous 2/	325	281	18	15	21	20	29	62	17	27	18	25	13	49	16
Free list 3/:															
Crude petroleum	5,841	5,524	272	420	543	427	550	575	582	543	576	591	328	341	437
Fuel oil, etc. 4/	1,570	3,332	377	238	130	227	249	226	206	347	395	470	275	285	483
Motor fuel and lubricating oil	13	59	14	-	6	3	4	-	1	20	3	5	3	1	1
Paraffin and other petroleum wax products	384	747	54	127	61	16	32	155	65	83	43	15	2	20	1
Seed oils	2,333	535	11	5	5	42	37	40	43	74	40	18	16	17	29
Oil seeds	399	285	23	15	22	55	17	12	16	14	19	22	23	19	23
Animal, fish, and cocoanut oils	1	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper	678	6,153	3	25	46	601	335	680	1,073	1,392	961	965	700	1,285	3,008
Lumber of specified types	200	235	17	14	14	19	21	25	22	25	22	24	19	22	22
Red cedar shingles	-	81	-	-	-	-	-	-	-	32	38	11	-	-	-
Coal and related products	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total free list	11,428	16,954	771	845	827	1,388	1,244	1,714	2,009	2,530	2,097	2,119	1,366	1,990	4,004
Total duties and taxes	328,352	318,267	28,139	25,765	25,986	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749
Adjustment to Daily Treasury Statement	+4,483	+11,265	+563	+714	+265	+198	+1,663	+943	+186	+575	+610	-1,265	+1,270	-1,012	+1,201
Total duties and taxes as reported in Daily Treasury Statement	332,835	329,532	28,702	26,479	26,251	28,101	25,225	23,630	22,627	29,371	27,923	29,783	33,257	31,630	39,950

	Values														
	Calendar year		1940										1941		
	1939	1940	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Chemicals, oils and paints	56,586	41,204	3,510	4,029	4,722	4,592	3,071	2,876	2,147	2,896	2,467	2,940	3,010	3,324	3,419
Earths, earthenware and glassware	25,369	22,336	1,976	1,629	1,819	1,888	1,945	1,879	1,647	1,902	1,966	1,972	1,740	1,675	1,938
Metals and manufactures	89,728	102,303	7,024	7,689	8,287	8,591	8,566	10,103	8,633	10,199	9,762	10,142	8,798	7,912	10,634
Wood and manufactures	17,002	17,461	1,091	1,180	1,707	1,546	1,455	1,392	1,505	1,753	1,709	1,690	1,580	1,729	2,204
Sugar, molasses and manufactures 1/	90,543	87,780	9,012	9,589	9,162	9,356	9,168	7,259	6,134	4,980	5,603	3,623	7,648	9,202	13,464
Tobacco and manufactures	35,999	36,685	2,625	3,010	3,292	3,111	3,167	3,525	3,169	3,366	2,614	2,881	3,249	2,530	3,281
Agricultural products and provisions	173,808	147,228	13,498	13,911	15,560	11,028	9,495	9,201	9,035	12,860	12,372	10,966	11,808	11,317	12,87
Spirits, wines and other beverages	59,076	53,809	3,575	3,778	4,357	9,250	3,388	2,355	3,483	4,967	5,431	6,432	2,565	2,769	3,91
Cotton manufactures	27,284	20,106	2,040	1,795	1,761	1,599	1,163	1,327	1,369	1,388	1,751	1,531	1,264	1,414	1,42
Flax, hemp, jute and manufactures	54,765	68,033	6,920	4,032	6,111	4,899	7,971	3,459	6,249	5,704	4,143	4,676	3,879	5,307	5,40
Wool and manufactures	49,271	77,829	7,214	4,720	4,469	4,677	4,846	4,419	5,048	7,642	7,330	11,877	15,703	15,188	14,61
Silk manufactures	5,286	4,074	444	313	401	259	255	287	295	395	371	276	276	253	25
Manufactures of rayon and other synthetic textiles	10,210	3,898	331	486	199	163	124	103	69	102	299	503	334	330	44
Pulp, paper and books	11,461	7,550	684	661	713	721	636	580	454	495	591	540	636	521	48
Sundries	133,270	114,957	12,581	9,496	9,168	8,547	7,234	7,790	6,573	8,763	9,500	12,687	10,119	8,744	9,75
Miscellaneous 2/	343	305	14	10	19	17	39	93	15	23	16	29	11	83	1
Free list 3/	38,051	86,277	6,413	5,371	5,011	6,769	6,581	8,209	8,837	10,713	9,636	10,027	7,062	8,582	14,32
Total value of dutiable and taxable imports	878,050	891,835	78,950	71,698	76,758	77,011	69,106	64,858	64,663	78,151	75,559	82,791	79,682	80,881	98,57

Source: For values, reports of the Bureau of Foreign and Domestic Commerce; the figures for customs duties and taxes are computed on the basis of the quantity and value figures.

1/ Includes taxable sugar from the Philippine Islands.

2/ Comprises articles dutiable under paragraph 1615 and repairs on vessels dutiable under Section 466 of the Tariff Act of 1930; the taxable copper content of dutiable articles taxed under the Revenue Act of 1932 and taxes on articles composed in chief value of manufactured sugar under the Sugar Act of 1937, which cannot be allocated to appropriate schedules. Taxes collected on other dutiable commodities under the revenue acts and the Sugar Act of 1937 are included in appropriate schedules.

3/ Duty-free commodities taxed under the Revenue Act of 1932 and subsequent acts.

4/ Comprises fuel oil and gas oil derived from petroleum, and all liquid derivatives of crude petroleum except lubricating oil and gasoline or other motor fuel.

Customs Duties Collected, Estimated by Countries from which Imports Originated

(In thousands of dollars)

Country from which imports originated	Calendar year		1940										1941		
	1939	1940	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
urope:															
Belgium	9,395	4,571	848	579	552	246	162	127	120	120	207	263	128	82	71
Czechoslovakia	1,564	82	6	8	4	6	13	4	5	5	3	8	3	16	3
France	19,210	11,995	1,530	1,203	1,399	1,627	675	450	472	720	489	433	226	247	278
Germany	14,224	2,261	189	168	146	156	136	120	138	165	149	110	157	141	162
Greece	7,209	7,360	560	653	706	840	674	638	498	602	477	616	607	389	682
Italy	13,394	7,282	962	1,019	959	1,145	378	261	242	213	185	174	92	71	84
Netherlands	5,972	956	157	161	116	92	26	11	12	12	16	26	7	5	9
Norway	3,208	1,243	208	257	97	95	28	41	6	9	5	51	18	5	2
Poland	1,983	54	15	3	3	2	2	6	1	6	5	4	2	1	-
Spain	3,065	3,490	245	351	388	412	370	256	215	317	260	303	231	196	214
Sweden	1,920	1,180	241	210	40	71	53	140	28	8	48	26	40	84	38
Switzerland	11,369	10,535	925	816	942	716	703	792	940	1,534	806	809	719	1,018	835
U.S.S.R.	1,921	3,129	277	261	549	301	273	561	80	78	114	154	154	112	157
United Kingdom	43,783	40,018	3,176	3,114	3,246	4,963	3,286	2,516	2,609	3,272	3,693	4,227	2,599	2,529	3,476
Other Europe	7,103	4,770	339	470	348	294	373	389	443	396	401	407	333	341	414
Total Europe	145,319	98,927	9,679	9,273	9,493	10,966	7,151	6,313	5,809	7,457	6,860	7,611	5,316	5,236	6,425
orth and Central merica:															
Canada	19,688	21,766	1,370	1,496	1,744	1,967	1,428	1,618	1,812	2,432	2,649	2,635	1,995	1,993	2,224
Cuba	48,811	46,646	5,157	5,109	4,510	4,841	4,900	3,828	3,503	3,092	2,590	1,630	4,008	4,826	6,976
Dominican Republic	1,444	1,206	17	14	16	156	8	9	7	17	163	469	74	145	38
Mexico	7,819	11,937	843	1,349	873	652	895	716	831	1,355	1,412	1,412	1,653	1,756	2,300
Netherland West Indies	1,605	1,456	232	150	82	112	114	90	83	79	55	92	143	105	243
Other Countries	1,161	1,382	42	81	62	119	50	77	193	206	240	194	189	147	187
Total North and Central America	80,528	84,393	7,661	8,199	7,285	7,847	7,396	6,338	6,430	7,181	7,110	6,432	8,063	8,972	11,969
uth America:															
Argentina	18,610	27,180	2,930	1,550	1,620	1,532	1,673	1,597	1,607	2,882	2,849	3,506	4,537	5,105	4,561
Brazil	3,107	4,145	116	167	296	282	392	360	470	674	419	374	587	539	598
Chile	601	5,125	53	119	150	540	189	580	856	1,118	753	588	401	887	2,663
Peru	3,082	3,876	233	273	159	203	250	285	227	405	624	518	623	434	534
Uruguay	5,604	10,519	670	510	801	571	599	377	607	1,546	1,036	1,621	3,617	2,972	2,852
Venezuela	5,267	4,388	291	297	349	343	305	357	330	473	538	658	363	391	482
Other Countries	1,424	1,932	203	92	118	108	139	157	134	197	210	324	291	373	427
Total South America	37,695	57,166	4,496	3,008	3,492	3,580	3,547	3,713	4,231	7,295	6,429	7,590	10,419	10,701	12,117
ia:															
British India	6,945	9,118	714	440	743	666	879	596	803	955	794	920	702	926	725
China	10,262	14,142	1,191	862	1,067	994	896	1,405	1,175	1,430	1,298	1,830	1,023	995	1,284
Japan	17,823	16,368	1,111	908	1,081	1,145	1,193	1,338	1,337	1,620	1,696	1,339	1,149	1,169	1,066
Turkey	8,436	8,746	690	690	887	765	738	816	691	729	593	827	913	545	711
Other Countries	6,716	9,076	619	863	791	610	727	863	779	797	1,023	690	724	665	783
Total Asia	50,182	57,450	4,326	3,763	4,569	4,181	4,433	5,018	4,784	5,532	5,404	5,606	4,511	4,299	4,569
eania	8,509	9,239	744	647	472	438	532	511	279	518	715	3,086	2,800	2,558	2,226
rica:															
Egypt	2,377	1,847	146	203	208	238	127	69	86	135	192	91	143	111	422
Gold Coast	1,375	1,392	84	61	35	189	51	245	107	129	216	131	105	46	121
Union of South Africa	1,528	6,417	936	552	358	291	282	329	496	299	302	342	494	514	738
Other Countries	838	1,435	68	59	74	174	42	151	219	250	85	160	136	205	161
Total Africa	6,118	11,091	1,233	875	675	891	502	793	908	814	795	724	879	876	1,443
and Total	328,352	318,267	28,139	25,765	25,986	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749

urce: Computed on the basis of quantities and values of imports as shown in reports of the Bureau of Foreign and Domestic Commerce.

Commodities Imported Under Quota Provisions

Commodity and country	Quota period	Unit of quantity	Established quota	Quantity imported under quotas through May 3, 1941
Cattle weighing under 200 pounds each	Calendar year	Head	100,000	49,380
Cattle weighing 700 pounds or more each, other than dairy cows:				
Canada	Quarter year from Apr. 1, 1941	Head	51,720	9,777
Other countries	Quarter year from Apr. 1, 1941	Head	8,280	(Tariff rate quota filled)
Whole milk, fresh or sour	Calendar year	Gallon	3,000,000	2,004
Cream, fresh or sour	Calendar year	Gallon	1,500,000	302
Fish, fresh or frozen, filleted, etc., cod, haddock, hake, pollock, cusk and rosefish	Calendar year	Pound	15,000,000	2,772,965
White or Irish potatoes:				
Certified seed	12 months from Sept. 15, 1940	Pound	90,000,000	41,354,758
Other	12 months from Sept. 15, 1940	Pound	60,000,000	5,333,200
Silver or black foxes, furs, and articles:				
Foxes valued under $250 each and whole furs and skins:				
Canada	Month of April 1941	Number	950	(Import quota filled)
Other than Canada	Month of April 1941	Number	7,500	(Import quota filled)
Tails	12 months from Dec. 1, 1940	Piece	5,000	4,964
Paws, heads or other separated parts	12 months from Dec. 1, 1940	Pound	500	(Import quota filled)
Piece plates	12 months from Dec. 1, 1940	Pound	550	364
Articles, other than piece plates	12 months from Dec. 1, 1940	Unit	500	34
Cuban filler tobacco, unstemmed or stemmed (other than cigarette leaf tobacco), and scrap tobacco	Calendar year	Pound (unstemmed equivalent)	22,000,000	6,239,188
Red cedar shingles	Calendar year	Square	2,488,359	1,127,673
Molasses and sugar sirups, containing soluble nonsugar solids equal to more than 6% of total soluble solids	Calendar year	Gallon	1,500,000	(Tariff rate quota filled)
Crude petroleum, topped crude petroleum and fuel oil:				
Venezuela	Calendar year	Gallon	1,913,049,600	635,852,207
Netherlands and Netherlands Indies	Calendar year	Gallon	578,806,200	247,634,308
Colombia	Calendar year	Gallon	86,956,800	13,318,455
Other countries	Calendar year	Gallon	138,587,400	(Tariff rate quota filled)
Products of Philippine Islands:				
Coconut oil	Calendar year	Pound	425,600,000	119,567,661
Refined sugars	Calendar year	Pound	112,000,000 1/	31,415,609
Sugars other than refined	Calendar year	Pound	1,792,000,000 1/	752,254,304
Cordage	Period - May 1 to Dec. 31, 1941	Pound	4,000,000	46,590
Buttons of pearl or shell	Calendar year	Gross	807,500	243,236
Cigars	Calendar year	Number	190,000,000	50,716,400
Scrap tobacco and stemmed and unstemmed filler tobacco	Calendar year	Pound	4,275,000	1,621,693

1/ The duty-free quota on Philippine sugars applies to 850,000 long tons, of which not more than 50,000 long tons may be refined sugars.

Imports of Cotton and Cotton Waste under Quota Provisions For Year Beginning September 20, 1940

(In pounds)

Country of origin	Cotton 1/				Cotton waste 2/			
	Staple length less than 1-1/8 inches		Staple length 1-1/8 inches to 1-11/16 inches		Total cotton waste		Restricted cotton waste (included in total) 3/	
	Established quota	Imports to May 3, 1941	Established quota	Imports to May 3, 1941	Established quota	Imports to May 3, 1941	Established quota	Imports to May 3, 1941
urope:								
Belgium	-	-	-	-	38,559	-	12,853	-
France	-	-	-	-	227,420	-	75,807	-
Germany	-	-	-	-	76,329	-	25,443	-
Italy	-	-	-	-	21,263	-	7,088	-
Netherlands	-	-	-	-	68,240	-	22,747	-
Switzerland	-	-	-	-	44,388	-	14,796	-
Union of Soviet Socialist Republics	475,124	-	-	-	-	-	-	-
United Kingdom	-	-	-	-	4,323,457	1,266,237	1,441,152	6,430
orth and Central America:								
Barbados	-	-	12,554	1,737	-	-	-	-
Canada	-	-	-	-	239,690	238,892	-	-
Cuba	-	-	-	-	6,544	3,500	-	-
Haiti	237	-	506	-	-	-	-	-
Honduras	752	-	-	-	-	-	-	-
Mexico	8,883,259	3,348,257	-	-	-	-	-	-
Other British West Indies 4/	21,321	-	30,139	-	-	-	-	-
outh America:								
Argentina	5,203	5,070	435	-	-	-	-	-
Brazil	618,723	618,723	3,808	204	-	-	-	-
Colombia	124	2	-	-	-	-	-	-
Ecuador	9,333	9,271	-	-	-	-	-	-
Paraguay	871	-	-	-	-	-	-	-
Peru	247,952	55,034	2,056,299	1,566,241	-	-	-	-
sia:								
British India	2,003,483	63,366	64,942	-	69,627	68,783	-	-
China	1,370,791	-	2,626	-	17,322	-	-	-
Iraq	195	-	-	-	-	-	-	-
Japan	-	-	-	-	341,535	-	-	-
Netherlands East Indies	71,388	71,388	-	-	-	-	-	-
frica:								
Algeria and Tunisia	-	-	1,634	-	-	-	-	-
British East Africa	2,240	-	29,909	-	-	-	-	-
Egypt and the Anglo-Egyptian Sudan 5/	783,816	-	43,451,566	21,775,927	8,135	-	-	-
Nigeria	5,377	-	-	-	-	-	-	-
Other British West Africa 6/	16,004	-	2,002	-	-	-	-	-
Other French Africa 7/	689	-	-	-	-	-	-	-
Total	14,516,882	4,171,111	45,656,420	23,344,109	5,482,509	1,577,412	1,599,886	6,430

Source: Reports of Collectors of Customs.

1/ Cotton having a staple of less than 1-11/16 inches (other than harsh or rough cotton of less than 3/4 inch in staple length and chiefly used in the manufacture of blankets and blanketing, and other than linters).

2/ Cotton waste includes comber, lap, sliver, roving, and cotton card strips, whether or not manufactured or otherwise advanced in value.

3/ In the case of the European countries, not more than 33-1/3 percent of the total quotas for cotton waste may be filled by cotton wastes other than card strips and comber wastes made from cottons of 1-3/16 inches or more in staple length.

4/ Other than Barbados, Bermuda, Jamaica, Trinidad, and Tobago.

5/ The quota for cotton waste applies only to Egypt.

6/ Other than Gold Coast and Nigeria.

7/ Other than Algeria, Tunisia, and Madagascar.

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

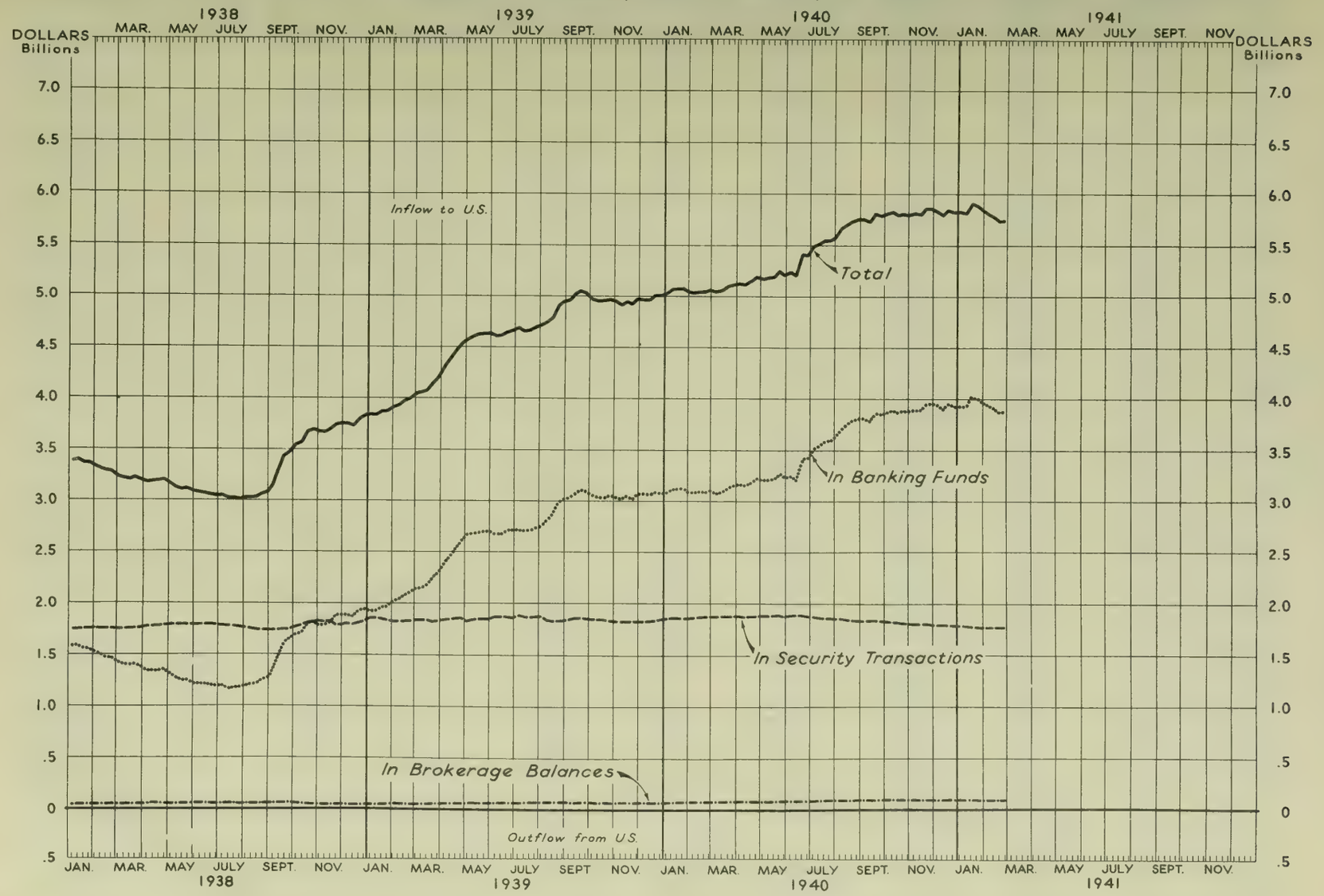
Net Capital Movement between the United States and Foreign Countries
1935 through February 1941

[In thousands of dollars. Capital inflow or capital outflow (-)]

	Grand total	United Kingdom	France	Germany	Italy	Nether-lands	Swit-zerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
NET CAPITAL MOVEMENT:													
Jan. 2, 1935-Jan. 1, 1936...	1,412,486	554,935	210,240	36,599	23,988	114,493	130,379	129,964	1,200,598	7	70,907	128,303	12,671
Jan. 1, 1936-Dec. 30, 1936...	1,195,922	274,401	89,296	46,527	21,619	115,191	205,166	98,514	850,714	150,457	130,304	55,717	8,730
Dec. 30, 1936-Dec. 29, 1937...	801,915	164,382	-17,836	40,766	-23,478	82,216	271,914	83,763	601,727	-44,213	209,367	40,541	-5,507
Dec. 29, 1937-Dec. 28, 1938...	415,256	192,335	57,812	16,825	10,873	12,695	-53,466	151,581	388,655	50,901	-21,075	-21,389	18,164
Dec. 28, 1938-Jan. 3, 1940...	1,195,635	-84,802	129,209	25,193	25,031	145,672	218,960	289,125	748,388	72,260	93,881	227,812	53,294
Jan. 3, 1940-Dec. 31, 1940...	804,200	-131,664	201,579	9,980	-2,650	-14,657	138,557	169,801	370,946	182,259	123,395	124,719	2,881
Dec. 31, 1940-Feb. 26, 1941...	-82,345	-14,792	-2,597	461	-7,861	-4,591	-32,316	-17,761	-79,457	-1,152	-9,325	-1,512	9,101
Total.....	5,743,069	954,795	667,703	176,351	47,522	451,019	879,194	904,987	4,081,571	410,519	597,454	554,191	99,334
Week ended													
1941-Feb. 5.....	-41,313	-22,694	302	734	-1,667	-1,007	2,726	-3,293	-24,899	-3,162	6,116	-15,240	-4,128
Feb. 12.....	-28,766	-27,111	304	235	-118	2,281	-3,675	-5,191	-33,275	282	-17,792	17,927	4,092
Feb. 19.....	-39,516	-27,294	-12	1,439	-265	-1,100	-4,329	-402	-31,963	-2,122	795	-8,273	1,947
Feb. 26.....	5,354	7,310	-312	-1,372	236	-634	-5,987	6,966	6,207	-1,015	-2,819	1,656	1,325
Total.....	-104,341	-69,789	282	1,036	-1,814	-460	-11,265	-1,920	-83,930	-6,017	-13,700	-3,930	3,236
MOVEMENT IN SHORT-TERM BANKING FUNDS:													
Jan. 2, 1935-Jan. 1, 1936...	964,629	337,385	177,610	28,829	21,011	55,362	73,990	69,476	763,663	41,394	53,554	96,140	9,878
Jan. 1, 1936-Dec. 30, 1936...	397,342	4,166	28,599	39,892	18,254	7,229	38,550	32,192	168,882	82,251	120,672	24,609	928
Dec. 30, 1936-Dec. 29, 1937...	255,594	55,151	-29,162	46,003	-25,896	9,283	178,423	34,625	268,427	-69,087	43,678	24,083	-11,507
Dec. 29, 1937-Dec. 28, 1938...	331,268	174,438	47,232	15,796	4,356	5,661	-84,633	99,761	262,611	111,078	-17,201	-39,105	13,885
Dec. 28, 1938-Jan. 3, 1940...	1,132,383	57,159	105,637	27,147	17,457	126,308	159,219	262,405	755,332	65,382	66,996	198,142	46,531
Jan. 3, 1940-Dec. 31, 1940...	846,351	-65,787	202,651	11,034	-10,803	-25,805	135,714	155,082	402,086	163,398	101,899	175,251	3,717
Dec. 31, 1940-Feb. 26, 1941...	-53,277	-11,888	-2,000	1,623	-2,137	-4,795	-21,187	-20,144	-60,528	5,660	-4,510	-3,654	9,755
Total.....	3,874,290	550,624	530,567	170,324	22,242	173,243	480,076	633,397	2,560,473	400,076	365,088	475,466	73,187
Week ended													
1941-Feb. 5.....	-36,420	-22,128	227	753	-225	-919	4,577	-3,499	-21,214	-3,411	7,139	-15,151	-3,783
Feb. 12.....	-27,011	-26,931	280	242	-116	2,205	-3,110	-5,535	-32,965	447	-16,872	18,304	4,075
Feb. 19.....	-38,809	-27,088	-143	1,457	-269	-1,247	-2,350	-594	-30,234	-3,241	1,290	-8,450	1,826
Feb. 26.....	6,060	7,846	-247	-352	206	-658	-7,299	6,849	6,345	218	-2,692	789	1,400
Total.....	-96,180	-68,301	117	2,100	-404	-619	-8,182	-2,779	-78,068	-5,987	-11,135	-4,508	3,518
MOVEMENT IN BROKERAGE BALANCES:													
Jan. 2, 1935-Jan. 1, 1936...	6,039	13	2,418	-152	123	1,265	2,455	1,431	7,553	-4,479	968	2,878	-881
Jan. 1, 1936-Dec. 30, 1936...	6,811	4,016	7,977	-510	131	-2,195	6,556	-1,070	15,005	-3,086	-5,182	-788	862
Dec. 30, 1936-Dec. 29, 1937...	34,687	7,494	1,123	669	-109	5,883	1,734	4,656	21,450	11,092	3,700	-1,569	14
Dec. 29, 1937-Dec. 28, 1938...	34	1,722	1,060	-191	58	1,828	-2,014	277	2,740	-940	-434	-1,552	220
Dec. 28, 1938-Jan. 3, 1940...	32,990	6,121	7,522	63	-69	2,533	8,933	-277	24,826	6,070	2,558	-2,321	1,857
Jan. 3, 1940-Dec. 31, 1940...	20,358	-2,403	-202	-99	54	4,078	-1,607	2,921	2,742	2,067	7,634	9,337	-1,422
Dec. 31, 1940-Feb. 26, 1941...	-3,725	28	-603	7	-19	138	-1,751	1,137	-1,063	192	-3,167	94	219
Total.....	97,194	16,991	19,295	-213	169	13,530	14,406	9,075	73,253	10,916	6,077	6,079	869
Week ended													
1941-Feb. 5.....	-1,742	-108	102	-3	3	162	-1,065	-11	-920	158	-1,168	192	-4
Feb. 12.....	-1,103	-9	-15	3	-	38	-357	-2	-342	-373	75	-482	19
Feb. 19.....	591	-76	71	-3	-4	1	-374	32	-353	988	-23	6	-27
Feb. 26.....	683	103	-64	8	-4	9	302	143	497	-228	391	90	-67
Total.....	-1,571	-90	94	5	-5	210	-1,494	162	-1,118	545	-725	-194	-79
MOVEMENT IN TRANSACTIONS IN DOMESTIC SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	316,660	149,780	23,394	-5,353	-95	50,458	55,125	12,928	286,237	2,807	3,685	21,371	2,560
Jan. 1, 1936-Dec. 30, 1936...	600,693	217,915	41,352	-2,102	-3,235	107,149	145,036	25,604	531,719	29,940	11,841	22,763	4,530
Dec. 30, 1936-Dec. 29, 1937...	244,626	81,024	5,580	-9,965	-1,530	56,235	75,100	17,215	223,659	4,997	2,705	10,543	2,722
Dec. 29, 1937-Dec. 28, 1938...	57,196	23,869	6,168	-5,262	-568	-900	26,487	856	50,650	-9,845	5,204	9,997	1,190
Dec. 28, 1938-Jan. 3, 1940...	-85,427	-144,530	85	-5,532	500	14,305	42,919	3,843	-87,910	-30,423	6,680	22,966	3,260
Jan. 3, 1940-Dec. 31, 1940...	-140,968	-66,837	-2,149	-868	7,648	5,406	3,417	4,405	-48,978	-15,806	-4,496	-70,058	-1,630
Dec. 31, 1940-Feb. 26, 1941...	-34,365	-3,495	-218	-1,158	-5,719	79	-9,207	-394	-20,112	-8,463	-3,790	-811	-1,189
Total.....	958,415	257,726	74,212	-30,240	-2,999	233,232	338,877	64,457	935,265	-26,893	21,829	16,771	11,443
Week ended													
1941-Feb. 5.....	-4,026	-455	-78	-6	-1,448	-242	-644	-214	-3,087	290	-305	-528	-396
Feb. 12.....	-2,168	-221	29	-9	-	38	-339	108	-394	-457	-1,133	-170	-14
Feb. 19.....	-2,401	-346	43	-14	4	146	-1,436	82	-1,521	-69	-638	-48	-125
Feb. 26.....	-2,671	-752	-4	-1,025	37	17	1,121	-135	-741	-1,000	-772	-140	-18
Total.....	-11,266	-1,774	-10	-1,054	-1,407	-41	-1,298	-159	-5,743	-1,236	-2,848	-886	-553
MOVEMENT IN TRANSACTIONS IN FOREIGN SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	125,158	67,757	6,818	13,275	2,949	7,408	-1,191	46,129	143,145	-39,715	12,700	7,914	1,114
Jan. 1, 1936-Dec. 30, 1936...	191,076	48,304	11,368	9,247	6,469	3,008	14,924	41,788	135,108	41,452	2,973	9,133	2,410
Dec. 30, 1936-Dec. 29, 1937...	267,008	20,713	4,623	4,059	4,057	10,815	16,557	27,267	88,191	8,785	159,284	7,484	3,264
Dec. 29, 1937-Dec. 28, 1938...	26,758	-7,694	3,352	6,482	7,027	6,106	6,694	50,687	72,654	-49,392	-8,644	9,271	2,869
Dec. 28, 1938-Jan. 3, 1940...	115,689	-3,552	15,965	3,515	7,143	2,026	7,889	23,154	56,140	31,231	17,647	9,025	1,646
Jan. 3, 1940-Dec. 31, 1940...	78,459	3,363	1,279	-87	451	1,664	1,033	7,393	15,096	32,600	18,358	10,189	2,216
Dec. 31, 1940-Feb. 26, 1941...	9,022	563	224	-11	14	-13	-171	1,640	2,246	1,459	2,142	2,859	316
Total.....	813,170	129,454	43,629	36,480	28,110	31,014	45,835	198,058	512,580	26,420	204,460	55,875	13,835
Week ended													
1941-Feb. 5.....	875	-3	51	-10	3	-8	-142	431	322	-199	450	247	55
Feb. 12.....	1,516	50	10	-1	-2	-	131	238	426	665	138	275	12
Feb. 19.....	1,003	216	17	-1	4	-	-169	78	145	200	166	219	273
Feb. 26.....	1,282	113	3	-3	-3	-2	-111	109	106	-5	254	917	10
Total.....	4,676	376	81	-15	2	-10	-291	856	999	661	1,008	1,658	350

CUMULATIVE NET CAPITAL MOVEMENT BETWEEN U.S. AND FOREIGN COUNTRIES

Cumulative Weekly Since January 2, 1935



Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for February 1941

(In thousands of dollars)

Liabilities as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Feb. 5	3,797,143	395,940	487,288	143,067	16,785	13,161	5,875	15,793	169,069	47,023	224,372	500,642	186,621	2,205,636	438,199
Feb. 12	3,778,641	372,099	487,338	141,566	17,484	13,107	6,031	15,698	171,273	46,583	222,479	497,814	184,388	2,175,860	440,292
Feb. 19	3,729,817	343,937	487,312	138,939	17 771	13,028	7,221	15,439	170,115	46,692	222,077	495,511	185,923	2,143,965	435,745
Feb. 26	3,724,376	351,365	487,075	140,702	16,979	12,343	6,981	15,516	169,386	46,249	221,634	489,501	193,603	2,151,334	434,775
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Feb. 5	3,770,873	385,140	486,324	142,295	16,764	13,155	5,837	15,719	166,959	47,010	224,110	499,108	186,522	2,188,943	437,084
Feb. 12	3,752,738	361,622	486,329	140,942	17,463	13,100	5,923	15,618	169,121	46,571	222,155	496,192	184,239	2,159,275	439,024
Feb. 19	3,704,660	333,459	486,038	138,281	17,758	13,022	7,144	15,337	168,004	46,679	221,753	494,838	185,754	2,128,067	434,492
Feb. 26	3,698,933	340,976	485,807	140,047	16,967	12,337	6,879	15,416	167,601	46,239	221,351	487,527	193,443	2,134,590	433,537
Deposits for foreign account:															
Feb. 5	3,624,584	377,636	482,255	139,978	16,650	13,028	5,628	15,477	166,702	46,944	222,979	482,770	184,516	2,154,563	434,828
Feb. 12	3,607,699	354,023	482,369	138,821	17,340	13,096	5,721	15,373	168,881	46,510	221,363	480,678	181,109	2,125,284	436,770
Feb. 19	3,557,745	321,041	481,593	136,368	17,638	13,018	6,820	15,116	167,801	46,620	220,745	477,163	183,648	2,087,571	431,723
Feb. 26	3,563,462	333,905	480,542	139,232	16,838	12,326	6,558	15,194	167,383	46,194	219,739	469,736	191,431	2,099,078	431,292
Bills held for foreign account:															
Feb. 5	98,895	4,068	529	2,308	8	3	31	230	106	45	995	15,157	971	24,451	1,891
Feb. 12	96,774	4,137	520	2,113	17	3	31	232	106	40	785	14,343	969	23,296	1,874
Feb. 19	95,258	4,749	518	1,905	3	3	151	210	73	38	1,002	16,506	1,057	26,215	1,951
Feb. 26	89,875	4,009	823	807	23	10	152	211	73	24	1,379	16,631	1,034	25,176	1,905
Short-term United States Government obligations held for foreign account:															
Feb. 5	28,690	5	230	-	-	-	-	-	21	-	-	-	58	314	120
Feb. 12	28,569	5	130	-	-	-	-	-	-	-	-	-	58	193	120
Feb. 19	28,572	5	130	-	-	-	-	-	-	-	-	-	58	193	123
Feb. 26	27,509	5	130	-	-	-	-	-	-	-	-	-	58	193	60
Other liabilities payable in dollars:															
Feb. 5	18,704	3,431	3,310	9	106	124	178	12	130	21	136	1,181	977	9,615	245
Feb. 12	19,696	3,457	3,310	8	106	1	171	13	134	21	7	1,171	2,103	10,502	260
Feb. 19	23,085	7,664	3,797	8	117	1	173	11	130	21	6	1,169	991	14,088	695
Feb. 26	18,087	3,057	4,312	8	106	1	169	11	145	21	233	1,160	920	10,143	280
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Feb. 5	26,270	10,800	964	772	21	6	38	74	2,110	13	262	1,534	99	16,693	1,115
Feb. 12	25,903	10,477	1,009	624	21	7	108	80	2,152	12	324	1,622	149	16,585	1,268
Feb. 19	25,157	10,478	1,274	658	13	6	77	102	2,111	13	324	673	169	15,898	1,253
Feb. 26	25,443	10,389	1,268	655	12	6	102	100	1,785	10	283	1,974	160	16,744	1,238
Borrowings from foreign banks:															
Feb. 5	12,035	1,968	591	608	19	6	36	69	1,594	9	5	1,441	68	6,414	242
Feb. 12	12,487	2,380	639	482	19	7	106	74	1,635	8	68	1,355	114	6,887	383
Feb. 19	11,401	2,412	901	499	11	6	75	92	1,563	9	68	390	140	6,166	344
Feb. 26	12,545	3,101	897	503	10	6	100	92	1,503	9	27	1,713	124	8,085	289
Acceptances made by foreign banks:															
Feb. 5	6,455	4,833	299	54	-	-	-	-	456	-	-	-	-	5,642	741
Feb. 12	5,933	4,324	299	54	-	-	-	-	456	-	-	-	-	5,133	723
Feb. 19	5,757	4,141	299	54	-	-	-	-	456	-	-	-	-	4,950	735
Feb. 26	4,956	3,568	299	47	-	-	-	-	190	-	-	-	-	4,104	774
Other liabilities payable in foreign currencies:															
Feb. 5	7,780	3,999	74	110	2	-	2	5	60	4	257	93	31	4,637	13
Feb. 12	7,483	3,773	71	88	2	-	2	6	61	4	256	267	35	4,565	16
Feb. 19	7,999	3,925	74	105	2	-	2	10	92	4	256	283	29	4,782	17
Feb. 26	7,942	3,720	72	105	2	-	2	8	92	1	256	261	36	4,555	17

(Continued on following page)

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for February 1941 - (Continued)

(In thousands of dollars)

abilities as of ollowing dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
SHORT-TERM IGN LIABILITIES:															
Feb. 5	121,639	47,156	26,370	48,612	51,045	56,495	111,538	462,855	209,265	93,767	109,358	47,473	154,702	614,565	75,888
Feb. 12	102,263	44,759	25,896	48,474	51,537	54,009	117,227	444,165	224,570	94,700	116,148	46,366	156,758	638,542	79,782
Feb. 19	101,757	38,575	26,732	46,791	53,321	55,316	117,618	440,110	221,731	95,336	109,820	47,348	154,178	628,413	81,584
Feb. 26	103,323	35,139	25,349	47,267	52,559	55,943	115,528	435,108	217,532	97,493	103,363	45,983	155,517	619,888	83,271
L LIABILITIES ABLE IN DOLLARS:															
Feb. 5	121,617	47,141	26,370	48,612	50,855	56,495	111,356	462,446	208,729	91,803	104,542	47,381	154,468	606,923	75,477
Feb. 12	102,243	44,744	25,896	48,474	51,339	54,009	117,035	443,740	224,027	92,599	112,002	46,228	156,547	631,403	79,296
Feb. 19	101,722	38,553	26,732	46,791	52,982	55,316	117,451	439,547	221,194	93,149	105,909	47,194	153,963	621,409	81,145
Feb. 26	103,297	35,118	25,346	47,245	52,217	55,943	115,354	434,520	216,909	95,631	99,891	45,794	155,266	613,491	82,795
osits for reign account:															
Feb. 5	119,785	40,387	25,299	47,026	49,889	56,401	104,844	443,631	181,526	85,186	71,111	36,094	144,961	518,878	72,684
Feb. 12	99,180	38,379	24,611	46,758	50,537	53,945	111,820	425,230	196,923	86,051	80,178	35,966	144,922	544,040	76,375
Feb. 19	100,452	31,675	25,416	45,022	52,207	55,230	111,967	421,969	193,967	86,632	76,560	36,870	144,242	538,271	78,211
Feb. 26	102,113	28,550	24,060	45,485	51,412	55,866	111,636	419,122	189,386	89,544	72,079	37,447	145,741	534,197	79,773
ls held for reign account:															
Feb. 5	1,797	6,719	1,066	1,530	873	64	4,900	16,949	5,066	302	32,601	8,257	6,750	52,976	2,628
Feb. 12	1,528	6,320	1,279	1,660	710	34	4,566	16,097	4,867	325	31,425	7,231	9,146	52,994	2,513
Feb. 19	1,236	6,768	1,310	1,713	676	56	4,742	16,501	4,952	287	28,421	7,258	7,133	48,051	2,540
Feb. 26	1,150	6,467	1,280	1,704	713	47	3,027	14,388	5,045	395	27,148	6,281	6,892	45,761	2,645
rt-term United ates Government ligations held for reign account:															
Feb. 5	-	-	-	37	15	-	-	52	22,000	5,200	-	1,000	4	28,204	-
Feb. 12	-	-	-	37	15	-	-	52	22,000	5,200	-	1,000	4	28,204	-
Feb. 19	-	-	-	37	15	-	-	52	22,000	5,200	-	1,000	4	28,204	-
Feb. 26	-	-	-	37	15	-	-	52	22,000	5,200	-	-	4	27,204	-
er liabilities yable in dollars:															
Feb. 5	35	35	5	19	78	30	1,612	1,814	137	1,115	830	2,070	2,753	6,865	165
Feb. 12	1,535	45	6	19	77	30	649	2,361	237	1,023	399	2,031	2,475	6,165	408
Feb. 19	34	110	6	19	84	30	742	1,025	275	1,030	928	2,066	2,584	6,883	394
Feb. 26	34	101	6	19	77	30	691	958	478	492	664	2,066	2,629	6,329	377
L LIABILITIES ABLE IN FOREIGN RRENCIES:															
Feb. 5	22	15	-	-	190	-	182	409	536	1,964	4,816	92	234	7,642	411
Feb. 12	20	15	-	-	198	-	192	425	543	2,101	4,146	138	211	7,139	486
Feb. 19	35	22	-	-	339	-	167	563	537	2,187	3,911	154	215	7,004	439
Feb. 26	26	21	3	22	342	-	174	588	623	1,862	3,472	189	251	6,397	476
rrowings from reign banks:															
Feb. 5	14	15	-	-	14	-	89	132	534	1,914	2,292	92	216	5,048	199
Feb. 12	13	15	-	-	14	-	95	137	534	2,043	1,911	138	191	4,817	263
Feb. 19	28	22	-	-	6	-	69	125	535	2,133	1,546	154	200	4,568	198
Feb. 26	19	21	3	22	-	-	74	139	619	1,803	928	189	239	3,778	254
ceptances made foreign banks:															
Feb. 5	1	-	-	-	-	-	-	1	-	-	70	-	-	70	1
Feb. 12	1	-	-	-	-	-	-	1	-	-	71	-	-	71	5
Feb. 19	-	-	-	-	-	-	-	-	-	-	67	-	-	67	5
Feb. 26	-	-	-	-	-	-	-	-	-	-	75	-	-	75	5
her liabilities ayable in foreign urrencies:															
Feb. 5	7	-	-	-	176	-	93	276	2	50	2,454	-	18	2,524	211
Feb. 12	6	-	-	-	184	-	97	287	9	58	2,164	-	20	2,251	218
Feb. 19	7	-	-	-	333	-	98	438	2	54	2,298	-	15	2,369	236
Feb. 26	7	-	-	-	342	-	100	449	4	59	2,469	-	12	2,544	217

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for February 1941

(In thousands of dollars)

Assets as of following dates	Grand total	United Kingdom	France	Bel-gium	Denmark	Finland	Ger-many	Italy	Nether-lands	Norway	Sweden	Swit-zerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN ASSETS:															
Feb. 5	395,983	19,146	3,247	1,333	272	1,871	38,440	1,807	798	831	1,176	2,212	25,745	96,878	31,687
Feb. 12	404,492	22,236	3,017	1,426	283	1,866	38,354	1,828	797	811	1,272	2,494	25,683	100,067	33,333
Feb. 19	394,477	21,162	3,134	1,448	260	1,865	38,087	1,838	886	793	1,262	2,541	25,130	98,406	32,027
Feb. 26	382,976	20,744	3,144	1,456	267	1,875	38,199	1,709	815	790	1,171	3,830	25,430	99,430	30,839
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Feb. 5	45,227	6,364	360	53	22	4	120	491	336	220	417	1,323	1,225	10,935	4,962
Feb. 12	46,503	6,426	332	49	23	5	148	487	331	209	425	1,749	1,224	11,408	5,732
Feb. 19	40,127	6,578	312	50	21	5	156	428	334	192	421	631	1,224	10,352	5,275
Feb. 26	40,513	5,790	337	45	21	6	160	407	364	192	348	1,718	1,228	10,616	5,301
Banks own deposits abroad:															
Feb. 5	9,285	2,900	40	27	5	-	38	209	78	11	53	1,219	41	4,621	3,218
Feb. 12	9,922	3,137	36	23	6	1	66	206	76	10	64	1,079	44	4,748	3,775
Feb. 19	8,854	3,224	32	24	4	1	83	193	78	8	72	32	48	3,799	3,470
Feb. 26	9,729	2,778	46	22	5	2	88	171	107	8	37	1,118	50	4,432	3,395
Deposits abroad for account of domestic clients:															
Feb. 5	28,603	819	201	10	2	-	60	217	57	71	1	6	350	1,794	1,136
Feb. 12	29,250	751	177	10	2	-	60	217	57	70	1	559	349	2,253	1,288
Feb. 19	23,771	706	162	10	1	-	51	171	56	49	1	500	347	2,054	1,130
Feb. 26	23,913	664	173	10	1	-	51	172	56	49	1	499	347	2,023	1,137
Other assets payable in foreign currencies:															
Feb. 5	7,339	2,645	119	16	15	4	22	65	201	138	363	98	834	4,520	608
Feb. 12	7,331	2,538	119	16	15	4	22	64	198	129	360	111	831	4,407	669
Feb. 19	7,502	2,648	118	16	16	4	22	64	200	135	348	99	829	4,499	675
Feb. 26	6,871	2,348	118	13	15	4	21	64	201	135	310	101	831	4,161	769
TOTAL ASSETS PAYABLE IN DOLLARS:															
Feb. 5	350,756	12,782	2,887	1,280	250	1,867	38,320	1,316	462	611	759	889	24,520	85,943	26,725
Feb. 12	357,989	15,810	2,685	1,377	260	1,861	38,206	1,341	466	602	847	745	24,459	88,659	27,501
Feb. 19	354,350	14,584	2,822	1,398	239	1,860	37,931	1,410	552	601	841	1,910	23,906	88,054	26,752
Feb. 26	342,463	14,954	2,807	1,411	246	1,869	38,039	1,302	451	598	823	2,112	24,202	88,814	25,538
Loans to foreign banks:															
Feb. 5	131,605	7,660	612	456	-	-	12,232	648	13	11	17	330	12,010	33,989	1,320
Feb. 12	139,933	10,686	428	559	-	-	11,901	676	12	11	50	213	11,919	36,455	2,725
Feb. 19	134,387	9,375	612	560	-	-	12,343	829	108	10	34	204	11,418	35,493	3,028
Feb. 26	128,687	9,437	608	560	-	-	12,470	716	10	10	15	222	11,673	35,721	2,382
Acceptances made for foreign banks:															
Feb. 5	56,827	1,793	493	-	-	6	17,475	5	4	-	250	41	582	20,649	5,930
Feb. 12	54,171	1,599	486	-	-	-	17,694	5	4	-	313	40	586	20,727	5,943
Feb. 19	52,143	1,607	486	-	-	-	16,978	5	4	-	277	40	560	19,957	5,17[illegible]
Feb. 26	50,168	1,522	486	-	-	9	16,554	5	4	-	265	36	542	19,423	4,76[illegible]
Other assets payable in dollars:															
Feb. 5	162,324	3,329	1,782	824	250	1,861	8,613	663	445	600	492	518	11,928	31,305	19,47[illegible]
Feb. 12	163,885	3,525	1,771	818	260	1,861	8,611	660	450	591	484	492	11,954	31,477	18,93[illegible]
Feb. 19	167,820	3,602	1,724	838	239	1,860	8,610	576	440	591	530	1,666	11,928	32,604	18,55[illegible]
Feb. 26	163,608	3,995	1,713	851	246	1,860	9,015	581	437	588	543	1,854	11,987	33,670	18,39[illegible]

(Continued on following page)

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for February 1941 - (Continued)

(In thousands of dollars)

Assets as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
SHORT-TERM GN ASSETS:															
eb. 5	10,109	33,594	15,360	11,245	6,121	2,256	45,850	124,535	23,795	843	73,980	21,712	16,026	136,356	6,527
eb. 12	10,657	30,843	14,686	11,431	6,487	2,323	46,290	122,717	23,415	928	80,180	22,191	15,315	142,029	6,346
eb. 19	10,034	25,899	14,881	10,978	6,397	2,281	46,902	117,372	23,791	945	77,540	21,313	16,761	140,350	6,322
eb. 26	10,000	24,424	14,257	11,319	5,854	2,402	46,806	115,062	23,467	907	68,314	21,493	16,855	131,036	6,609
ASSETS PAYABLE OREIGN CURRENCIES:															
eb. 5	803	5,134	32	63	596	67	486	7,181	19,241	387	915	75	985	21,603	546
eb. 12	807	5,156	32	54	608	67	470	7,194	19,234	462	748	63	1,111	21,618	551
eb. 19	797	126	31	60	689	79	501	2,283	19,214	456	877	73	1,063	21,683	534
eb. 26	790	126	31	32	625	69	473	2,146	19,512	418	747	74	1,108	21,859	591
s own deposits oad:															
eb. 5	44	2	1	43	189	19	28	326	59	179	403	48	425	1,114	6
eb. 12	41	1	1	35	207	19	14	318	50	239	221	36	524	1,070	11
eb. 19	38	5	1	42	284	19	35	424	31	231	276	47	572	1,157	4
eb. 26	31	9	1	26	349	19	12	447	337	203	303	47	560	1,450	5
sits abroad for ount of domestic ents:															
eb. 5	588	5,057	7	-	215	-	168	6,035	19,164	166	47	-	260	19,637	1
eb. 12	594	5,054	7	-	215	-	163	6,033	19,166	165	57	-	287	19,675	1
eb. 19	591	20	7	-	215	-	171	1,004	19,165	167	58	-	192	19,582	1
eb. 26	587	18	7	-	215	-	178	1,005	19,156	166	178	-	247	19,747	1
r assets payable foreign rencies:															
eb. 5	171	75	24	20	192	48	290	820	18	42	465	27	300	852	539
eb. 12	172	101	24	19	186	48	293	843	18	58	470	27	300	873	539
eb. 19	168	101	23	18	190	60	295	855	18	58	543	26	299	944	529
eb. 26	172	99	23	6	61	50	283	694	19	49	266	27	301	662	585
ASSETS PAYABLE OLLARS:															
eb. 5	9,306	28,460	15,328	11,182	5,525	2,189	45,364	117,354	4,554	456	73,065	21,637	15,041	114,753	5,981
eb. 12	9,850	25,687	14,654	11,377	5,879	2,256	45,820	115,523	4,181	466	79,432	22,128	14,204	120,411	5,795
eb. 19	9,237	25,773	14,850	10,918	5,708	2,202	46,401	115,089	4,577	489	76,663	21,240	15,698	118,667	5,788
eb. 26	9,210	24,298	14,226	11,287	5,229	2,333	46,333	112,916	3,955	489	67,567	21,419	15,747	109,177	6,018
s to foreign nks:															
eb. 5	208	5,200	547	3,881	949	-	5,945	16,730	1,563	154	55,414	12,977	9,021	79,129	437
eb. 12	627	4,382	233	3,883	1,236	58	5,792	16,211	1,690	154	60,828	13,304	8,284	84,260	282
eb. 19	170	4,894	302	3,391	938	-	6,183	15,878	2,125	133	55,228	12,398	9,849	79,733	255
eb. 26	231	3,901	252	3,254	1,065	-	5,668	14,371	1,807	138	52,016	12,204	9,819	75,984	229
ptances made for reign banks:															
eb. 5	763	9,373	5,009	3,873	514	24	3,635	23,191	420	106	2,113	1,619	2,187	6,445	612
eb. 12	778	6,622	4,977	4,041	580	23	3,969	20,990	555	99	1,595	1,489	2,180	5,918	593
eb. 19	704	6,076	4,757	4,131	638	33	4,078	20,417	462	112	2,034	1,481	1,968	6,057	539
eb. 26	403	5,726	4,102	4,348	494	31	4,126	19,230	443	112	1,962	1,718	1,980	6,215	540
r assets payable dollars:															
eb. 5	8,335	13,887	9,772	3,428	4,062	2,165	35,784	77,433	2,571	196	15,538	7,041	3,833	29,179	4,932
eb. 12	8,445	14,683	9,444	3,453	4,063	2,175	36,059	78,322	1,936	213	17,009	7,335	3,740	30,233	4,920
eb. 19	8,363	14,803	9,791	3,396	4,132	2,189	36,140	78,794	1,990	244	19,401	7,361	3,881	32,877	4,994
eb. 26	8,576	14,671	9,872	3,685	3,670	2,302	36,539	79,315	1,705	239	13,589	7,497	3,948	26,978	5,249

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for February 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Feb. 5	10,697	218	99	86	2	120	164	23	2,487	482	3,681	3,737	1,927	241	1,008	1,249	103
Feb. 12	6,380	151	69	68	1	25	96	14	772	369	1,565	2,805	1,510	226	246	472	28
Feb. 19	7,318	361	185	61	2	28	166	21	742	249	1,815	2,712	1,603	193	686	879	309
Feb. 26	9,757	184	35	12	-	66	36	9	2,261	126	2,729	3,999	1,834	939	203	1,142	53
Purchases of domestic securities:																	
Stocks:																	
Feb. 5	3,429	73	23	47	-	111	159	11	1,220	64	1,708	409	994	1	282	283	35
Feb. 12	1,431	18	52	61	1	18	85	6	503	48	792	89	448	3	84	87	15
Feb. 19	3,155	39	129	35	1	24	121	1	654	60	1,064	495	1,018	4	543	547	31
Feb. 26	2,297	18	28	-	-	40	36	2	266	16	406	421	1,271	-	170	170	29
Bonds:																	
Feb. 5	4,698	42	22	-	2	6	5	10	1,107	7	1,201	2,708	85	-	703	703	1
Feb. 12	3,226	59	7	-	-	5	11	1	202	67	352	2,134	644	-	96	96	-
Feb. 19	2,473	26	37	11	-	-	45	11	28	87	245	1,977	163	-	86	86	2
Feb. 26	5,611	1	4	2	-	26	-	-	1,947	1	1,981	3,457	158	-	14	14	1
Purchases of foreign securities:																	
Feb. 5	2,570	103	54	39	-	3	-	2	160	411	772	620	848	240	23	263	67
Feb. 12	1,723	74	10	7	-	2	-	7	67	254	421	582	418	223	66	289	13
Feb. 19	1,690	296	19	15	1	4	-	9	60	102	506	240	422	189	57	246	276
Feb. 26	1,849	165	3	10	-	-	-	7	48	109	342	121	405	939	19	958	23
TOTAL SALES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Feb. 5	13,773	676	126	145	18	1,565	414	24	3,307	205	6,480	3,538	1,786	26	1,499	1,525	444
Feb. 12	7,460	320	30	5	11	27	58	11	1,133	89	1,684	2,901	2,482	7	356	363	30
Feb. 19	8,899	483	125	-	17	20	20	40	2,377	131	3,213	2,686	2,132	10	697	707	161
Feb. 26	11,112	815	36	23	1,028	32	21	7	1,281	143	3,386	4,936	2,367	56	306	362	61
Sales of domestic securities:																	
Stocks:																	
Feb. 5	6,692	478	86	142	4	-	367	22	2,255	50	3,404	838	1,350	24	644	668	432
Feb. 12	3,395	128	13	-	7	7	58	10	691	16	930	1,137	960	7	334	341	27
Feb. 19	5,487	294	109	-	4	20	13	32	1,720	78	2,270	1,022	1,451	10	576	586	158
Feb. 26	4,587	250	14	23	3	12	16	3	876	122	1,319	1,014	2,070	49	116	165	19
Bonds:																	
Feb. 5	5,466	92	37	2	4	1,565	39	1	716	136	2,592	1,994	34	2	844	846	-
Feb. 12	3,434	169	17	-	3	16	-	-	353	49	607	1,548	1,265	-	12	12	2
Feb. 19	2,557	116	14	-	11	-	7	7	398	6	559	1,535	368	-	95	95	-
Feb. 26	5,984	513	22	-	1,022	17	3	4	216	4	1,801	3,864	131	2	157	159	29
Sales of foreign securities:																	
Feb. 5	1,615	106	3	1	10	-	8	1	336	19	484	706	402	-	11	11	12
Feb. 12	631	23	-	5	1	4	-	1	89	24	147	216	257	-	10	10	1
Feb. 19	855	73	2	-	2	-	-	1	259	47	384	129	313	-	26	26	3
Feb. 26	541	52	-	-	3	3	2	-	189	17	266	58	166	5	33	38	13
TOTAL PURCHASES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Feb. 5	450	-	-	-	-	-	-	-	-	-	-	411	34	-	5	5	-
Feb. 12	542	2	-	-	-	-	-	-	-	-	2	455	81	-	4	4	-
Feb. 19	433	3	-	-	-	-	-	-	-	-	3	429	-	-	1	1	-
Feb. 26	593	9	-	-	-	-	-	-	-	-	9	579	2	-	3	3	-
Purchases of domestic securities:																	
Stocks:																	
Feb. 5	2	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-	-
Feb. 12	2	1	-	-	-	-	-	-	-	-	1	1	-	-	-	-	-
Feb. 19	3	1	-	-	-	-	-	-	-	-	1	2	-	-	-	-	-
Feb. 26	8	8	-	-	-	-	-	-	-	-	8	-	-	-	-	-	-
Bonds:																	
Feb. 5	14	-	-	-	-	-	-	-	-	-	-	14	-	-	-	-	-
Feb. 12	11	-	-	-	-	-	-	-	-	-	-	11	-	-	-	-	-
Feb. 19	5	-	-	-	-	-	-	-	-	-	-	5	-	-	-	-	-
Feb. 26	7	-	-	-	-	-	-	-	-	-	-	7	-	-	-	-	-
Purchases of foreign securities:																	
Feb. 5	434	-	-	-	-	-	-	-	-	-	-	395	34	-	5	5	-
Feb. 12	529	1	-	-	-	-	-	-	-	-	1	443	81	-	4	4	-
Feb. 19	425	2	-	-	-	-	-	-	-	-	2	422	-	-	1	1	-
Feb. 26	578	1	-	-	-	-	-	-	-	-	1	572	2	-	3	3	-

(Continued on following page)

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for February 1941 - (Continued)

(In thousands of dollars)

nsactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
SALES																	
TED ABROAD FOR TIC ACCOUNT:																	
eb. 5	553	-	-	-	-	-	-	-	34	-	34	490	29	-	-	-	-
eb. 12	768	-	-	-	-	-	-	-	140	-	140	606	22	-	-	-	-
eb. 19	535	-	-	-	-	-	-	-	30	-	30	495	10	-	-	-	-
eb. 26	556	1	-	-	-	-	-	-	21	-	22	527	7	-	-	-	-
of stic securities:																	
Stocks:																	
eb. 5	18	-	-	-	-	-	-	-	-	-	-	18	-	-	-	-	-
eb. 12	7	-	-	-	-	-	-	-	-	-	-	7	-	-	-	-	-
eb. 19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
eb. 26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
eb. 5	3	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-	-
eb. 12	10	-	-	-	-	-	-	-	-	-	-	10	-	-	-	-	-
eb. 19	23	-	-	-	-	-	-	-	-	-	-	23	-	-	-	-	-
eb. 26	3	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-	-
of eign securities:																	
eb. 5	532	-	-	-	-	-	-	-	34	-	34	469	29	-	-	-	-
eb. 12	751	-	-	-	-	-	-	-	140	-	140	589	22	-	-	-	-
eb. 19	512	-	-	-	-	-	-	-	30	-	30	472	10	-	-	-	-
eb. 26	553	1	-	-	-	-	-	-	21	-	22	524	7	-	-	-	-

Foreign Balances in Brokerage Accounts as Reported by Brokers and Dealers in the United States for February 1941

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
gn debit balances: from abroad)																	
eb. 5	26,851	1,785	1,303	512	38	51	569	267	1,374	1,547	7,446	10,395	6,655	114	1,962	2,076	279
eb. 12	27,549	1,786	1,373	520	37	52	570	273	1,376	1,504	7,491	10,696	6,579	108	2,394	2,502	281
eb. 19	26,887	1,771	1,354	523	37	54	568	260	1,235	1,495	7,297	10,356	6,433	94	2,447	2,541	260
eb. 26	25,977	1,750	1,338	435	30	54	560	259	1,087	1,446	6,959	9,897	6,339	90	2,427	2,517	265
gn credit balances: to abroad)																	
eb. 5	46,707	2,733	6,598	1,246	49	46	7,735	159	10,993	2,112	31,671	1,786	10,316	214	1,885	2,099	835
eb. 12	46,302	2,725	6,653	1,239	51	47	7,774	130	10,638	2,117	31,374	1,714	10,315	213	1,830	2,043	856
eb. 19	46,231	2,634	6,705	1,212	48	45	7,773	119	10,123	2,168	30,827	2,362	10,146	167	1,921	2,088	808
eb. 26	46,004	2,716	6,625	1,242	49	41	7,774	119	10,277	2,143	30,986	1,675	10,443	166	1,988	2,154	746

Security Transactions in Joint Foreign Arbitrage Accounts as Reported by Brokers and Dealers in the United States for February 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES:																	
Feb. 5	301	-	-	-	-	-	-	-	-	-	-	287	14	-	-	-	-
Feb. 12	304	-	-	-	-	-	-	-	13	-	13	255	36	-	-	-	-
Feb. 19	170	-	-	-	-	-	-	-	-	-	-	123	47	-	-	-	-
Feb. 26	108	-	-	-	-	-	-	-	9	-	9	89	10	-	-	-	-
Purchases of domestic securities:																	
Stocks:																	
Feb. 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb. 19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb. 26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
Feb. 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb. 19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb. 26	4	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-
Purchases of foreign securities:																	
Feb. 5	301	-	-	-	-	-	-	-	-	-	-	287	14	-	-	-	-
Feb. 12	304	-	-	-	-	-	-	-	13	-	13	255	36	-	-	-	-
Feb. 19	170	-	-	-	-	-	-	-	-	-	-	123	47	-	-	-	-
Feb. 26	104	-	-	-	-	-	-	-	9	-	9	85	10	-	-	-	-
TOTAL SALES IN THE UNITED STATES:																	
Feb. 5	479	-	-	-	-	-	-	-	-	-	-	474	5	-	-	-	-
Feb. 12	102	-	-	-	-	-	-	-	-	-	-	102	-	-	-	-	-
Feb. 19	89	5	-	-	-	-	-	-	-	-	5	84	-	-	-	-	-
Feb. 26	105	-	-	-	-	-	-	-	-	-	-	105	-	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
Feb. 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb. 19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb. 26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
Feb. 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb. 19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb. 26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales of foreign securities:																	
Feb. 5	479	-	-	-	-	-	-	-	-	-	-	474	5	-	-	-	-
Feb. 12	102	-	-	-	-	-	-	-	-	-	-	102	-	-	-	-	-
Feb. 19	89	5	-	-	-	-	-	-	-	-	5	84	-	-	-	-	-
Feb. 26	105	-	-	-	-	-	-	-	-	-	-	105	-	-	-	-	-

Foreign Purchases and Sales of Domestic Securities[1]

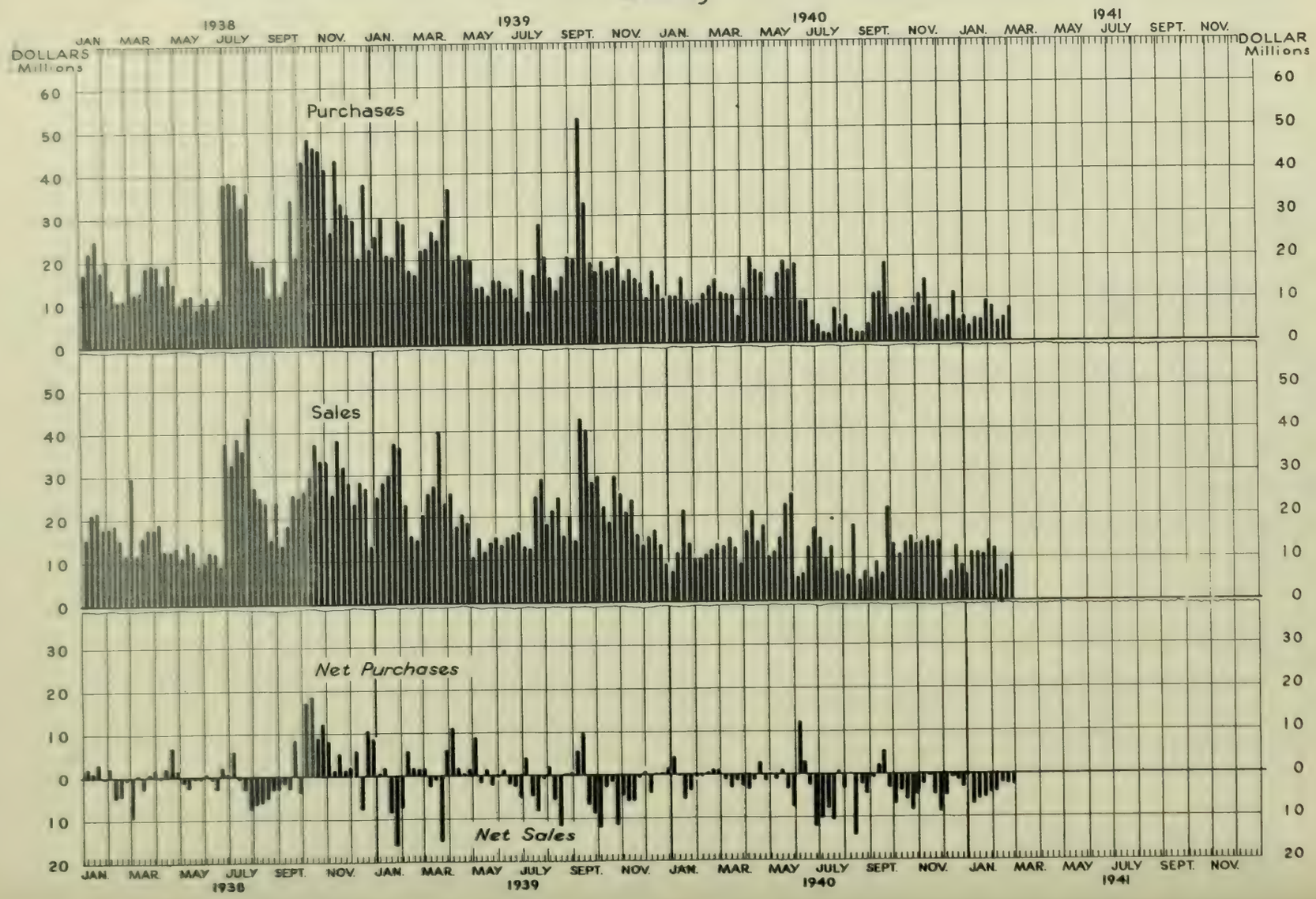
(In thousands of dollars)

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1938-Jan. 5....	17,083	15,195	1,888
12....	22,268	21,189	1,079
19....	24,699	21,609	3,090
26....	17,822	17,942	-120
Feb. 2....	20,255	18,017	2,238
9....	13,626	18,587	-4,961
16....	10,704	15,302	-4,598
23....	11,021	11,833	-812
Mar. 2....	20,043	29,772	-9,729
9....	12,462	11,806	656
16....	12,986	15,846	-2,860
23....	18,619	17,759	860
30....	19,355	17,704	1,651
Apr. 6....	18,967	19,058	-91
13....	14,702	12,630	2,072
20....	19,312	12,406	6,906
27....	14,912	13,401	1,511
May 4....	9,765	11,085	-1,320
11....	11,852	14,356	-2,504
18....	12,105	12,553	-448
25....	8,816	9,291	-475
June 1....	10,405	9,983	422
8....	11,682	12,383	-701
15....	9,021	11,977	-2,956
22....	11,375	9,257	2,118
29....	38,260	37,841	419
July 6....	38,619	32,628	5,991
13....	38,121	38,613	-492
20....	32,653	35,895	-3,242
27....	36,049	43,931	-7,882
Aug. 3....	20,541	27,220	-6,679
10....	18,739	24,969	-6,230
17....	18,802	23,812	-5,010
24....	11,570	14,965	-3,395
31....	20,801	23,853	-3,052
Sept. 7....	12,060	13,819	-1,759
14....	15,463	18,411	-2,948
21....	34,063	25,408	8,655
28....	20,902	24,745	-3,843
Oct. 5....	43,286	26,139	17,147
12....	48,449	29,888	18,561
19....	46,441	37,402	9,039
26....	45,644	33,412	12,232
Nov. 2....	41,470	33,198	8,272
9....	26,885	25,402	1,483
16....	43,426	38,193	5,233
23....	33,318	31,704	1,614
30....	30,735	28,197	2,538
Dec. 7....	29,389	23,352	6,037
14....	20,646	28,398	-7,752
21....	37,587	26,963	10,624
28....	22,343	13,624	8,719
1939-Jan. 4....	25,529	24,960	569
11....	30,039	28,178	1,861
18....	21,367	29,874	-8,507
25....	20,784	37,180	-16,396
1939-Feb. 1....	29,450	36,458	-7,008
8....	28,615	23,014	5,601
15....	17,529	15,519	2,010
22....	16,502	14,868	1,634
Mar. 1....	22,205	20,272	1,933
8....	22,675	25,232	-2,557
15....	26,725	27,207	-482
22....	24,587	39,669	-15,082
29....	29,386	23,209	6,177
Apr. 5....	36,475	25,365	11,110
12....	19,977	17,962	2,015
19....	21,239	20,677	562
26....	19,851	18,524	1,327
May 3....	19,699	10,723	8,976
10....	13,402	15,120	-1,718
17....	13,630	12,008	1,622
24....	11,579	14,041	-2,462
31....	15,115	15,265	-150
June 7....	14,902	13,522	1,380
14....	13,136	15,430	-2,294
21....	13,162	15,837	-2,675
28....	11,127	16,353	-5,226
July 5....	17,512	13,128	4,384
12....	7,832	12,749	-4,917
19....	16,348	24,653	-8,305
26....	28,125	28,866	-741
Aug. 2....	20,542	18,308	2,234
9....	15,561	21,304	-5,743
16....	12,867	24,466	-11,599
23....	15,766	15,513	253
30....	20,453	19,904	549
Sept. 6....	19,989	14,312	5,677
13....	52,564	42,611	9,953
20....	33,127	40,019	-6,892
27....	19,024	28,016	-8,992
Oct. 4....	16,932	29,373	-12,441
11....	19,364	22,395	-3,031
18....	17,162	18,811	-1,649
25....	17,784	29,487	-11,703
Nov. 1....	20,228	25,120	-4,892
8....	14,648	20,862	-6,214
15....	17,464	23,674	-6,210
22....	15,175	15,666	-491
29....	14,267	13,367	900
Dec. 6....	10,824	15,064	-4,240
13....	16,774	16,437	337
20....	13,662	13,382	280
27....	10,528	8,782	1,746
1940-Jan. 3....	11,269	7,169	4,100
10....	11,158	11,498	-340
17....	15,309	21,266	-5,957
24....	9,969	13,686	-3,717
31....	9,192	10,056	-864
Feb. 7....	9,307	10,094	-787
14....	11,506	11,024	482
21....	13,462	12,194	1,268
28....	14,835	13,520	1,315
1940-Mar. 6....	11,723	13,056	-1,333
13....	11,518	14,911	-3,393
20....	11,217	12,777	-1,560
27....	6,176	9,009	-2,833
Apr. 3....	12,778	16,316	-3,538
10....	19,870	21,064	-1,194
17....	16,998	14,067	2,931
24....	16,284	17,826	-1,542
May 1....	10,635	10,496	139
8....	10,392	11,665	-1,273
15....	16,102	15,075	1,027
22....	19,019	22,819	-3,800
29....	17,043	24,823	-7,780
June 5....	18,498	5,928	12,570
12....	9,678	6,598	3,080
19....	9,996	12,611	-2,615
26....	5,034	17,189	-12,155
July 3....	4,228	14,682	-10,454
10....	2,434	10,607	-8,173
17....	2,135	12,921	-10,786
24....	7,908	6,892	1,016
31....	3,826	7,391	-3,565
Aug. 7....	6,171	6,131	40
14....	3,002	17,682	-14,680
21....	2,294	4,844	-2,550
28....	2,244	6,914	-4,670
Sept. 4....	4,376	5,336	-960
11....	11,425	9,138	2,287
18....	11,601	6,218	5,383
25....	18,590	21,963	-3,373
Oct. 2....	6,145	13,198	-7,053
9....	6,873	10,898	-4,025
16....	7,799	13,860	-6,061
23....	6,437	15,114	-8,677
30....	8,300	13,304	-5,004
Nov. 6....	11,258	13,671	-2,413
13....	14,583	14,921	-338
20....	8,466	13,664	-5,198
27....	5,116	14,143	-9,027
Dec. 4....	4,752	9,770	-5,018
11....	5,870	6,791	-921
18....	11,556	12,803	-1,247
25....	5,163	8,394	-3,231
1941-Jan. 1....	5,771	6,172	-401
8....	3,987	11,181	-7,194
15....	5,376	11,326	-5,950
22....	5,076	10,715	-5,639
29....	9,670	13,986	-4,316
Feb. 5....	8,148	12,174	-4,026
12....	4,674	6,842	-2,168
19....	5,651	8,052	-2,401
26....	7,915	10,579	-2,664

1/ Includes transactions executed in the United States for foreign account, executed abroad for domestic account, and transactions in joint foreign arbitrage accounts as reported by banks, bankers, brokers, and dealers in the United States.

FOREIGN PURCHASES AND SALES OF U.S. DOMESTIC SECURITIES

Weekly



Purchases and Sales of Foreign Exchange, Spot and Forward, as Reported by Banks and Bankers in the United States for February 1941

(In thousands of dollars)

Transactions during week ended:	Currency of:																
	Grand total	United Kingdom	France	Bel-gium	Ger-many	Italy	Nether-lands	Sweden	Swit-zerland	Other Europe	Total Europe	Canada	Latin Amer-ica	Japan Korea and Manchuria	Other Asia	Total Asia	All other
L PURCHASES:																	
Feb. 5 Spot.....	14,375	4,290	145	13	150	449	33	251	2,245	574	8,150	1,330	1,279	2,155	659	2,814	802
Feb. 5 Forward...	2,411	1,654	3	-	-	-	-	2	105	1	1,765	86	-	222	338	560	-
Feb. 12 Spot.....	12,692	3,883	87	136	172	289	1	71	2,647	97	7,383	1,783	408	1,658	865	2,523	595
Feb. 12 Forward...	1,339	942	-	-	12	5	-	2	-	-	961	60	-	133	185	318	-
Feb. 19 Spot.....	14,935	4,835	128	-	147	516	3	219	1,613	246	7,707	1,416	718	3,506	919	4,425	669
Feb. 19 Forward...	3,621	1,936	-	-	-	15	-	-	6	-	1,957	946	-	493	225	718	-
Feb. 26 Spot.....	14,475	4,991	81	4	96	460	58	116	2,148	135	8,091	1,709	999	1,266	1,756	3,022	654
Feb. 26 Forward...	2,719	1,191	-	-	11	5	-	-	41	-	1,248	416	214	791	50	841	-
chases from banks:																	
Feb. 5 Spot.....	10,454	2,573	80	-	107	346	31	210	2,063	545	5,955	828	1,176	1,911	520	2,431	64
Feb. 5 Forward...	1,904	1,360	-	-	-	-	-	2	12	1	1,375	86	-	105	338	443	-
Feb. 12 Spot.....	9,606	2,536	33	125	145	193	-	53	2,555	84	5,724	1,077	307	1,512	848	2,360	138
Feb. 12 Forward...	680	418	-	-	12	5	-	2	-	-	437	52	-	6	185	191	-
Feb. 19 Spot.....	11,373	3,339	106	-	127	336	-	169	1,500	216	5,793	847	594	3,136	900	4,036	103
Feb. 19 Forward...	1,702	149	-	-	-	15	-	-	6	-	170	944	-	363	225	588	-
Feb. 26 Spot.....	11,011	3,394	30	4	72	398	51	97	2,133	124	6,303	1,103	738	1,061	1,739	2,800	67
Feb. 26 Forward...	1,605	441	-	-	11	5	-	-	41	-	498	416	-	641	50	691	-
chases from stomers other an banks:																	
Feb. 5 Spot.....	3,921	1,717	65	13	43	103	2	41	182	29	2,195	502	103	244	139	383	738
Feb. 5 Forward...	507	294	3	-	-	-	-	-	93	-	390	-	-	117	-	117	-
Feb. 12 Spot.....	3,086	1,347	54	11	27	96	1	18	92	13	1,659	706	101	146	17	163	457
Feb. 12 Forward...	659	524	-	-	-	-	-	-	-	-	524	8	-	127	-	127	-
Feb. 19 Spot.....	3,562	1,496	22	-	20	180	3	50	113	30	1,914	569	124	370	19	389	566
Feb. 19 Forward...	1,919	1,787	-	-	-	-	-	-	-	-	1,787	2	-	130	-	130	-
Feb. 26 Spot.....	3,464	1,597	51	-	24	62	7	21	15	11	1,788	606	261	205	17	222	587
Feb. 26 Forward...	1,114	750	-	-	-	-	-	-	-	-	750	-	214	150	-	150	-
L SALES:																	
Feb. 5 Spot.....	14,149	4,906	208	1	133	450	34	219	2,369	545	8,865	1,434	1,176	1,190	950	2,140	534
Feb. 5 Forward...	2,427	1,950	1	-	-	-	-	-	93	-	2,044	154	-	221	8	229	-
Feb. 12 Spot.....	12,221	4,090	144	12	179	254	28	119	2,694	84	7,604	1,858	372	1,131	1,035	2,166	221
Feb. 12 Forward...	1,389	605	-	-	11	-	-	-	-	-	616	93	8	598	74	672	-
Feb. 19 Spot.....	13,875	5,097	240	1	153	618	1	240	1,565	258	8,173	1,476	758	1,725	989	2,714	754
Feb. 19 Forward...	4,874	1,848	-	-	-	-	-	-	4	-	1,852	993	-	1,956	73	2,029	-
Feb. 26 Spot.....	15,013	5,694	71	7	88	422	9	90	2,038	129	8,548	1,689	1,070	1,350	1,931	3,281	425
Feb. 26 Forward...	1,898	859	-	-	11	-	-	14	-	-	884	513	236	264	1	265	-
les to banks:																	
Feb. 5 Spot.....	5,317	1,510	96	-	40	303	31	195	685	284	3,144	697	207	568	310	878	391
Feb. 5 Forward...	716	294	-	-	-	-	-	-	93	-	387	112	-	214	3	217	-
Feb. 12 Spot.....	4,713	1,050	32	-	63	138	-	27	1,851	13	3,174	595	58	459	231	690	196
Feb. 12 Forward...	1,195	496	-	-	11	-	-	-	-	-	507	92	8	587	1	588	-
Feb. 19 Spot.....	5,124	1,241	86	1	42	206	-	151	953	130	2,810	514	253	733	250	983	564
Feb. 19 Forward...	3,827	1,785	-	-	-	-	-	-	4	-	1,789	70	-	1,956	12	1,968	-
Feb. 26 Spot.....	6,309	1,739	12	6	15	191	1	56	1,577	57	3,654	757	429	699	411	1,110	359
Feb. 26 Forward...	1,192	631	-	-	11	-	-	14	-	-	656	144	236	155	1	156	-
les to customers ther than banks:																	
Feb. 5 Spot.....	8,832	3,396	112	1	93	147	3	24	1,684	261	5,721	737	969	622	640	1,262	143
Feb. 5 Forward...	1,711	1,656	1	-	-	-	-	-	-	-	1,657	42	-	7	5	12	-
Feb. 12 Spot.....	7,508	3,040	112	12	116	116	28	92	843	71	4,430	1,263	314	672	804	1,476	25
Feb. 12 Forward...	194	109	-	-	-	-	-	-	-	-	109	1	-	11	73	84	-
Feb. 19 Spot.....	8,751	3,856	154	-	111	412	1	89	612	128	5,363	962	505	992	739	1,731	190
Feb. 19 Forward...	1,047	63	-	-	-	-	-	-	-	-	63	923	-	-	61	61	-
Feb. 26 Spot.....	8,704	3,955	59	1	73	231	8	34	461	72	4,894	932	641	651	1,520	2,171	66
Feb. 26 Forward...	706	228	-	-	-	-	-	-	-	-	228	369	-	109	-	109	-

Outstanding Forward Exchange Contracts as Reported by Banks and Bankers in the United States during February 1941

(In thousands of dollars)

Contracts as of following dates	Currency of: Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASE CONTRACTS:																	
Feb. 5	27,026	13,654	335	594	-	6	552	2	56	4	15,203	5,349	1,527	3,750	1,197	4,947	-
Feb. 12	25,819	12,633	335	594	12	6	526	2	11	3	14,122	5,379	1,524	3,393	1,401	4,794	-
Feb. 19	25,515	12,242	261	594	-	10	526	-	15	4	13,652	5,949	1,525	2,835	1,554	4,389	-
Feb. 26	24,999	12,288	260	594	11	6	522	-	43	3	13,727	5,886	1,528	3,032	826	3,858	-
Contracts for purchases from foreign customers:																	
Feb. 5	14,636	8,587	88	314	-	1	221	-	38	-	9,249	2,133	1,217	875	1,162	2,037	-
Feb. 12	13,571	7,302	88	314	11	1	221	-	7	-	7,944	2,141	1,217	893	1,376	2,269	-
Feb. 19	12,157	5,289	88	314	-	1	221	-	7	-	5,920	2,922	1,217	563	1,535	2,098	-
Feb. 26	11,562	5,073	88	314	11	1	221	-	7	-	5,715	2,930	1,217	893	807	1,700	-
Contracts for purchases from domestic customers:																	
Feb. 5	12,390	5,067	247	280	-	5	331	2	18	4	5,954	3,216	310	2,875	35	2,910	-
Feb. 12	12,248	5,331	247	280	1	5	305	2	4	3	6,178	3,238	307	2,500	25	2,525	-
Feb. 19	13,358	6,953	173	280	-	9	305	-	8	4	7,732	3,027	308	2,272	19	2,291	-
Feb. 26	13,437	7,215	172	280	-	5	301	-	36	3	8,012	2,956	311	2,139	19	2,158	-
TOTAL SALES CONTRACTS:																	
Feb. 5	30,828	15,162	226	845	-	27	1,237	-	47	4	17,548	5,391	1,357	6,197	335	6,532	-
Feb. 12	28,771	13,458	225	845	11	27	1,237	-	14	3	15,820	5,326	1,355	5,835	435	6,270	-
Feb. 19	30,074	13,239	155	828	-	27	1,237	-	10	4	15,500	6,006	1,363	6,826	379	7,205	-
Feb. 26	28,287	12,564	153	830	11	27	1,237	14	6	3	14,845	5,992	1,333	5,738	367	6,105	12
Contracts for sale to foreign customers:																	
Feb. 5	12,471	4,361	-	758	-	-	742	-	33	-	5,894	2,866	1,121	2,490	100	2,590	-
Feb. 12	12,873	4,796	-	758	-	-	742	-	-	-	6,296	2,866	1,118	2,492	101	2,593	-
Feb. 19	15,880	6,492	-	758	-	-	742	-	4	-	7,996	2,761	1,119	3,992	12	4,004	-
Feb. 26	14,804	6,659	-	758	-	-	742	14	-	-	8,173	2,535	1,104	2,992	-	2,992	-
Contracts for sale to domestic customers:																	
Feb. 5	18,357	10,801	226	87	-	27	495	-	14	4	11,654	2,525	236	3,707	235	3,942	-
Feb. 12	15,898	8,662	225	87	11	27	495	-	14	3	9,524	2,460	237	3,343	334	3,677	-
Feb. 19	14,194	6,747	155	70	-	27	495	-	6	4	7,504	3,245	244	2,834	367	3,201	-
Feb. 26	13,483	5,905	153	72	11	27	495	-	6	3	6,672	3,457	229	2,746	367	3,113	12

Net Position in Foreign Currencies of Reporting Banks and Bankers in the United States for February 1941

[In thousands of dollars. Long position (+) or short position (-)]

Position as of following dates	Currency of: Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Feb. 5	-7,945	-189	-366	-917	-8	-231	-1,710	47	2	-288	-3,660	771	-84	-3,750	-1,237	-4,987	1
Feb. 12	-7,550	173	-427	-793	-15	-200	-1,732	1	-44	-270	-3,307	665	-64	-3,672	-1,269	-4,941	5
Feb. 19	-7,643	90	-540	-794	-20	-285	-1,728	-20	5	-283	-3,575	572	-102	-3,330	-1,223	-4,553	1
Feb. 26	-7,480	-34	-526	-797	-9	-242	-1,680	-7	152	-274	-3,417	497	-197	-2,988	-1,335	-4,323	-4

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,257.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,872.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,994.5	19,825.4	156.0	1,800.0	213.2
1940-April	18,769.9	16,495.2	156.0	1,800.0	318.7
May	19,208.9	17,061.6	156.0	1,800.0	191.3
June	19,963.1	17,821.2	156.0	1,800.0	185.9
July	20,461.8	18,268.3	156.0	1,800.0	237.5
August	20,912.7	18,683.8	156.0	1,800.0	272.9
September	21,244.4	19,005.9	156.0	1,800.0	282.4
October	21,505.5	19,354.6	156.0	1,800.0	194.8
November	21,800.4	19,651.6	156.0	1,800.0	192.8
December	21,994.5	19,825.4	156.0	1,800.0	213.2
1941-January	22,115.7	19,977.6	156.0	1,800.0	182.1
February	22,231.2	20,094.7	156.0	1,800.0	180.4
March	22,367.0	20,175.9	156.0	1,800.0	235.0
April	22,505.3	20,267.4	156.0	1,800.0	281.9

Source: Daily Treasury Statements.
1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in (a) the Gold Certificate Fund - Board of Governors, Federal Reserve System, and (b) the Redemption Fund - Federal Reserve notes.
2/ Reserve against United States notes and Treasury notes of 1890.
3/ Excludes gold in active portion of Stabilization Fund.

Net Movement of Gold to and from the United States

(In millions of dollars at $35 per fine ounce)

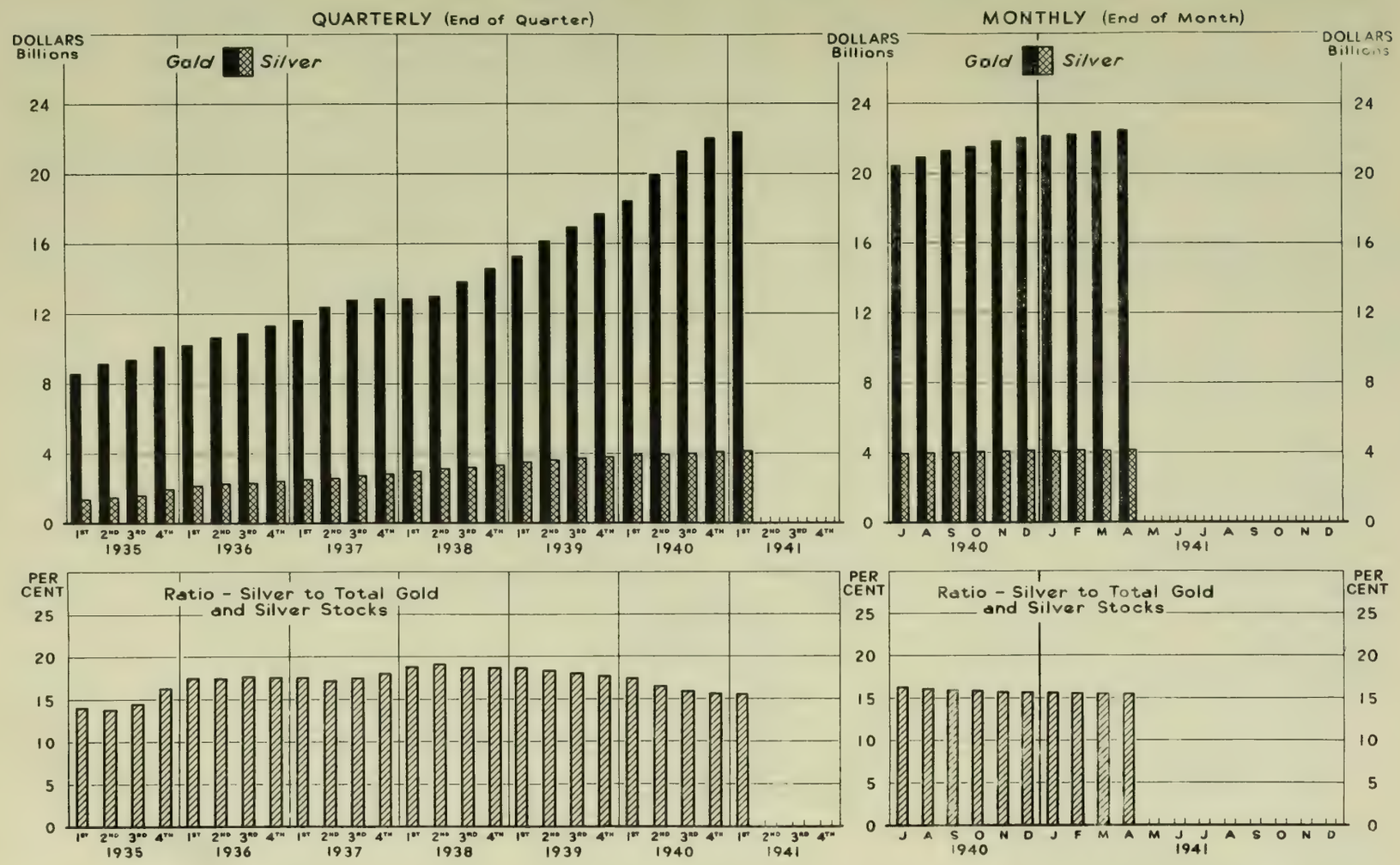
Calendar year or month	Net import from or net export (-) to:							
	United Kingdom	France	Netherlands	Switzerland	Canada	Mexico	Japan	Belgium
1934	499.9	260.2	94.3	12.4	86.8	30.3	-	8.9
1935	315.7	934.2	227.2	1.0	95.2	13.7	-	-
1936	174.1	573.7	71.0	7.5	72.6	40.0	-	3.4
1937	891.5	-13.7	6.5	54.5	111.5	38.5	246.5	90.9
1938	1,208.7	81.1	163.0	1.4	76.3	36.5	168.7	15.5
1939	1,826.4	3.8	341.6	87.0	613.0	33.6	165.6	165.2
1940	633.0	241.6	63.3	90.2	2,622.4	29.7	111.7	1.0
1940-April	43.6	-	3.3	32.6	55.0	2.4	4.7	-
May	62.0	-	9.4	11.5	281.2	2.3	4.7	-
June	128.0	241.6	3.7	2.1	716.7	4.2	3.4	-
July	301.7	-	-	-	172.3	1.9	-	-
August	10.8	-	-	-	264.3	10.3	-	-
September	3.7	-	-	-	217.6	.5	13.2	-
October	1.7	-	-	-	222.7	.5	11.8	-
November	.9	-	-	-	262.7	.5	12.2	-
December	.1	-	-	-	80.4	.3	13.3	-
1941-January	-	-	-	.6	46.9	1.1	6.1	-
February	1.2	-	-	.3	81.5	.8	-	-
March	.8	-	-	-	95.6	.9	3.0	-
April	-	-	-	-	20.2	1.1	.3	-

Calendar year or month	Net import from or net export (-) to:								Total net imports or net exports (-)
	British India	Australia	Philippine Islands	Colombia	Chile	Peru	China 1/	All other	
1934	76.8	1.0	12.0	16.9	5.5	1.4	16.5	9.1	1,132.0
1935	75.3	3.5	15.3	10.9	6.6	.3	9.4	30.7	1,739.0
1936	77.9	23.3	21.5	11.9	7.9	4.1	7.9	19.8	1,116.6
1937	50.8	34.7	25.4	18.4	9.4	3.1	1.6	15.9	1,585.5
1938	16.2	39.2	27.9	10.6	8.4	4.0	11.7	104.4	1,973.6
1939	53.3	74.3	35.6	23.2	10.1	5.3	28.1	108.1	3,574.2
1940	49.9	103.8	38.7	23.9	10.7	10.3	26.4	688.0	4,744.6
1940-April	3.1	3.4	3.4	2.1	1.2	.5	1.7	92.9	249.9
May	4.3	5.2	2.4	2.1	1.2	1.5	4.0	43.3	435.1
June	2.4	6.6	3.9	2.1	.3	.6	1.5	45.9	1,163.0
July	-	5.3	2.8	5.9	.8	1.5	1.6	26.2	520.0
August	1.0	6.7	3.7	4.5	.9	.5	3.8	45.1	351.6
September	.5	14.6	3.8	2.3	1.1	1.1	2.7	73.0	334.1
October	.8	14.8	2.7	-	.4	.5	.6	69.5	326.0
November	2.2	14.4	3.3	-	1.0	.6	.8	31.5	330.1
December	7.4	15.0	3.3	2.8	1.1	1.2	.1	12.2	137.2
1941-January	4.5	11.1	3.2	3.2	.5	1.2	.8	155.0 2/	234.2
February	-	6.7	2.8	-	1.1	.6	-	13.6	108.6
March	-	6.3	4.0	2.2	.3	.2	-	5.3	118.6
April	-	4.7	3.6	2.9	.7	1.3	2.1	135.1 3/	172.0

Source: U. S. Department of Commerce.
1/ Includes Hong Kong.
2/ From South Africa $149.7 millions.
3/ From South Africa $132.2 millions.

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce $35.00; Silver per Ounce $1.29



Monetary Stocks of Gold and Silver

(In millions of dollars)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934	7,[illegible]	898.2	10.3
1935	[illegible]15.6	1,463.1	13.8
1936	10,[illegible]	2,249.5	17.5
1937	12,318.3	2,542.1	17.2
1938	12,963.0	3,066.4	19.1
1939	16,110.1	3,605.2	18.3
1940	19,963.1	3,939.6	16.5
1940-April	18,769.9	3,901.6	17.2
May	19,208.9	3,924.6	17.0
June	19,963.1	3,939.6	16.5
July	20,462.5	3,963.7	16.2
August	20,912.8	3,982.6	16.0
September	21,244.4	4,002.2	15.9
October	21,505.5	4,022.9	15.8
November	21,800.8	4,038.9	15.6
December	21,994.8	4,060.0	15.6
1941-January	22,116.5	4,078.6	15.6
February	22,231.9	4,092.5	15.5
March	22,367.3	4,107.6	15.5
April	22,505.3 p	4,114.2 p	15.5 p

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.

Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 2/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1934	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937	938.8	503.7	5.4	-	428.6	43.3	366.9	2,806.5
1938	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1940-Apr.	1,339.2	498.7	6.7	.7	636.8	48.4	393.8	3,901.6
May	1,347.2	498.3	5.6	.5	640.8	48.8	396.0	3,924.6
June	1,353.2	498.1	3.6	.8	643.3	49.0	398.6	3,939.6
July	1,361.6	497.9	2.8	.3	647.5	49.2	401.0	3,963.7
Aug.	1,368.3	497.5	6.4	-	648.8	49.5	402.6	3,982.6
Sept.	1,373.4	497.1	4.4	-	652.4	50.0	406.6	4,002.2
Oct.	1,383.6	496.5	3.8	.1	654.2	50.6	410.9	4,022.9
Nov.	1,390.2	496.1	1.5	-	655.6	51.0	417.7	4,038.9
Dec.	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1941-Jan.	1,405.7	494.6	5.3	-	659.9	52.5	422.1	4,078.6
Feb.	1,411.8	494.2	5.4	.3	662.5	52.8	422.3	4,092.5
Mar.	1,417.7	494.0	4.0	-	665.2	53.1	425.0	4,107.6
Apr.p.	1,423.8	493.7	5.0	.1	665.1	53.1	425.0	4,114.2

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.
1/ Valued at $1.29+ per ounce.
2/ Valued at $1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939	60.7	40.1	-	-	282.8	120.5	343.3	160.6
1940	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1940-Apr.	4.5	3.2	-	-	17.4	6.3	21.9	9.5
May	5.1	3.6	-	-	12.7	4.5	17.8	8.1
June	4.6	3.6	-	-	6.3	2.2	10.9	5.8
July	5.8	3.8	-	-	13.4	4.7	19.2	8.5
Aug.	4.3	3.0	-	-	10.4	3.7	14.6	6.7
Sept.	4.7	3.4	-	-	10.3	3.6	15.0	7.0
Oct.	7.9	5.6	-	-	8.0	2.8	15.9	8.4
Nov.	6.8	4.8	-	-	5.6	2.0	12.4	6.8
Dec.	7.2	5.1	-	-	9.0	3.2	16.2	8.3
1941-Jan.	6.5	4.6	-	-	7.9	2.8	14.4	7.4
Feb.	5.9	4.2	-	-	4.8	1.7	10.7	5.9
Mar.	5.7	4.1	-	-	6.0	2.1	11.7	6.2
Apr.	6.3	4.5	-	-	3.9	1.4	10.2	5.9

1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; at 64.64+ cents per fine ounce from December 31, 1937 to July 1, 1939; and at 71.11+ cents since July 1, 1939.
2/ Acquired at 50.01 cents per fine ounce. Executive Proclamation of August 9, 1934, repealed April 28, 1938.
3/ Acquired at various prices averaging approximately 51 cents per ounce.

Seigniorage on Silver

(Cumulative from January 1, 1934 - In millions of dollars)

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941-January	125.3	48.7	87.6	27.7	564.7	34.7	763.4	1,062.9
February	127.0	48.7	87.6	29.6	565.9	34.7	766.5	1,069.8
March	128.3	48.7	87.6	31.5	567.0	34.7	769.5	1,074.9
April	132.6	48.7	87.6	33.5	568.1	34.7	772.6	1,076.2

Basis: Daily Treasury Statements.
1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.
2/ The figures in this column are not cumulative; as the amount of bullion held increases, the potential seigniorage thereon increases.

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries						
		United States	Canada 1/	Mexico	Peru	Other	Total 2/	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
1933	169,159	22,821	16,395	68,101	6,761	10,819	44,261	14,769	11,553	6,680	6,080	1,103	4,076
1934	190,398	32,487	17,565	74,145	10,381	10,091	45,730	14,891	11,257	7,863	5,818	1,179	4,722
1935	220,704	45,613	17,743	75,589	17,433	12,788	51,538	17,199	12,434	9,706	5,850	1,219	5,130
1936	253,696	63,351	19,584	77,464	19,901	16,539	56,858	19,704	13,194	11,670	5,977	1,733	4,580
1937	274,538	71,299	24,131	84,681	16,994	15,708	61,725	21,053	14,903	12,451	6,205	1,913	5,200
1938	267,765	61,689	23,826	81,019	20,424	15,869	64,939	22,747	15,043	13,115	5,947	2,451	5,636
1939	265,262	63,872	24,538	75,871	18,802	17,497	64,683	21,224	15,417	14,015	5,943	2,670	5,414
1940 p	273,713	67,013	22,643	82,639	19,000	16,686	65,732						
1940-February	22,088	5,611	1,690	6,785	1,250	1,650	5,102						
March	22,501	5,744	1,786	5,723	2,000	1,644	5,604						
April	24,785	6,120	1,770	8,140	1,500	1,649	5,606						
May	22,269	5,840	1,997	5,619	1,700	1,504	5,609						
June	23,423	5,373	3,096	6,511	1,400	1,437	5,606						
July	23,091	5,530	2,042	6,861	1,500	1,549	5,609						
August	22,836	4,419	1,791	8,120	1,500	1,401	5,605						
September	23,835 r	5,049	1,795	7,990	2,000	1,388	5,613 r						
October	22,900 r	5,609	1,673	7,090	1,600	1,318 r	5,610						
November	23,093 r	6,367	1,708	7,104	1,500 r	1,300 r	5,114 r						
December	20,619	6,499	1,642	4,568	1,500 r	1,300	5,110						
1941-January	5/	5,733	5/	8,750	1,550	5/	5/						
February	5/	6,009	5/	5/	1,450	5/	5/						

Source: Annual Reports of the Director of the Mint for annual figures through 1939; releases of American Bureau of Metal Statistics for all later figures.
p Preliminary.
r Revised.
1/ Includes Newfoundland.
2/ Breakdown by countries not available after 1939.
3/ Includes Chosen and Taiwan.
4/ Includes Burma.
5/ Not yet reported.

Net Movement of Silver to and from the United States

(In thousands of dollars)

Calendar year or month	Net imports from or net exports (-) to:							
	United Kingdom	Other Europe	Canada	Mexico	Cuba	Chile	Peru	Other Latin America
1934	36,521	190	438	21,995	-3,780	1,550	3,906	381
1935	243,133	2,457	12,147	58,325	-5,611	2,920	10,199	-1,228
1936	53,393	856	5,416	29,923	-8,951	1,048	7,408	2,738
1937	34,120	-25	6,798	30,203	-7,451	968	6,786	611
1938	134,264	15,396 1/	10,915	41,715	-4,342	696	7,381	2,858
1939	12,381	-696	7,078	31,597	-4,787	851	6,513	3,178
1940	343	-1,168	6,487	25,811	21	1,313	6,260	2,318
1940-April	209	-424	634	2,453	3	149	627	158
May	-	44	452	2,294	-	234	438	170
June	69	-19	816	1,713	-	189	618	173
July	-	13	808	1,639	-	48	505	147
August	13	4	699	1,103	-	72	395	145
September	35	1	372	1,803	4	102	652	141
October	-	4	293	2,742	-	252	373	112
November	-	2	268	2,257	3	44	458	129
December	-	-79	438	2,390	3	15	715	225
1941-January	-	-234	686	2,137	-	20	469	99
February	-363	-16	401	1,821	3	43	418	120
March	-	-161	394	2,564	3	109	262	138
April	-	-2	578	2,560	-	130	555	175

Calendar year or month	Net imports from or net exports (-) to:						Total net imports or exports (-)
	British India	China	Hong Kong	Japan	Other Asia	All other	
1934	-338	21,967	2,873	303	134	34	86,174
1935	188	227	6,787	843	3,224	118	335,730
1936	3,024	69,996	3,463	2,144	342	48	170,851
1937	-	5,614	4	1,271	504	433	79,835
1938	150	-	61	2,930	10,808 2/	617	223,449
1939	-73	-	7,725	4,234	1,960	672	70,677
1940	314	1	396	10,308	1,154	1,202	54,760
1940-April	-	-	-	504	125	139	4,576
May	-46	1	-	721	82	22	4,411
June	-741	-	-	730	187	52	3,789
July	1,499	-	-	437	113	153	5,363
August	-156	-	-	1,410	94	149	3,927
September	-71	-	396	861	75	146	4,517
October	-35	-	-	872	70	87	4,770
November	-	-	-	1,279	76	138	4,653
December	-	-	-	644	67	149	4,567
1941-January	311	-	3	593	107	66	4,256
February	-102	-	-	263	-198	85	2,475
March	-	-	-	772	-723	83	3,441
April	-1,127	-	-	113	99	53	3,134

Source: U. S. Department of Commerce.
1/ Includes net import of $12,950,000 from France.
2/ Includes net import of $9,791,000 from Siam.

OTHER TREASURY STATISTICS

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Nationality

	Number of vessels														
	Calendar year		1940										1941		
	1939	1940	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Grand total	34,192	33,422	2,037	2,135	3,055	3,440	4,085	4,200	3,160	3,079	2,571	1,875	1,825	1,801	2,031
Cleared to Canadian Great Lakes ports	7,963	8,854	25	308	998	1,233	1,596	1,705	1,038	997	748	158	50	64	83
Cleared to coastal and overseas ports	26,229	24,568	2,012	1,827	2,057	2,207	2,489	2,501	2,122	2,082	1,823	1,717	1,775	1,737	1,948
American vessels	7,822	7,577	559	544	756	751	856	841	644	607	492	486	468	489	552
Foreign vessels	18,407	16,991	1,453	1,283	1,301	1,456	1,633	1,660	1,478	1,475	1,331	1,231	1,307	1,248	1,396
Belgian	102	117	17	16	12	13	10	5	6	15	4	3	5	4	5
British	9,954	9,482	711	667	669	845	1,022	1,061	902	889	758	664	724	706	783
Danish	604	150	40	8	1	3	1	-	-	-	-	1	2	-	-
Dutch	653	537	57	51	45	30	44	41	40	50	40	36	52	35	42
Finnish	85	180	12	11	10	12	14	19	13	18	25	18	22	30	23
French	285	137	19	20	19	21	2	1	2	8	1	5	4	8	10
German	334	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek	247	323	23	21	19	19	27	33	42	27	25	25	22	21	15
Honduran	699	860	69	74	87	80	78	75	69	80	72	66	71	68	81
Italian	278	161	27	28	37	12	1	-	-	-	-	-	-	-	-
Japanese	793	762	53	58	66	83	63	62	57	66	76	55	54	54	55
Nicaraguan	149	95	4	8	10	9	10	9	9	7	7	9	10	8	8
Norwegian	2,744	2,225	262	192	175	180	188	176	159	138	137	155	155	151	173
Panamanian	580	746	57	52	61	55	67	56	71	67	79	79	69	67	70
Swedish	467	364	32	19	24	20	31	33	39	38	24	37	28	25	33
Other flags	433	852	70	58	66	74	75	85	69	72	83	78	89	71	98

	Net registered tonnage (in thousands of tons)														
	Calendar year		1940										1941		
	1939	1940	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Grand total	70,306	62,185	4,637	4,759	5,845	5,915	6,340	6,331	5,405	5,432	5,040	3,840	3,839	3,636	3,981
Cleared to Canadian Great Lakes ports	12,030	13,769	81	667	1,674	2,008	2,125	2,098	1,662	1,605	1,438	259	139	212	274
Cleared to coastal and overseas ports	58,276	48,416	4,556	4,092	4,171	3,907	4,215	4,233	3,743	3,827	3,602	3,581	3,700	3,424	3,707
American vessels	14,869	16,604	1,407	1,424	1,504	1,481	1,548	1,531	1,303	1,399	1,204	1,244	1,186	1,317	1,439
Foreign vessels	43,407	31,812	3,149	2,668	2,667	2,426	2,667	2,702	2,440	2,428	2,398	2,337	2,514	2,107	2,268
Belgian	371	438	68	61	44	54	39	30	24	52	15	7	18	16	23
British	14,904	10,390	934	829	767	837	1,022	1,121	870	790	792	743	896	661	662
Danish	1,480	346	94	27	4	9	3	-	-	-	-	-	12	-	-
Dutch	2,968	2,000	243	221	175	98	129	126	140	152	107	93	160	88	121
Finnish	137	273	22	17	17	14	21	28	15	28	38	26	31	42	31
French	1,922	503	74	82	90	81	8	2	2	24	1	10	8	17	27
German	2,141	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek	833	988	69	74	60	67	85	99	124	75	67	71	57	54	36
Honduran	914	1,176	90	99	114	107	100	102	100	111	97	95	107	98	111
Italian	1,982	885	175	171	185	39	3	-	-	-	-	-	-	-	-
Japanese	3,839	3,784	246	288	335	341	337	330	302	335	385	277	259	268	266
Nicaraguan	65	39	1	3	4	3	4	3	3	3	3	3	3	3	3
Norwegian	7,417	5,505	669	455	433	389	426	407	373	351	373	421	399	417	417
Panamanian	2,097	2,653	222	171	220	173	228	201	236	246	288	297	285	228	268
Swedish	1,454	1,050	100	51	87	58	103	82	123	105	52	109	90	76	107
Other flags	883	1,782	142	119	132	156	159	171	128	156	180	185	189	140	196

Source: Reports from Collectors of Customs.

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Port from which Cleared

	Number of vessels														
	Calendar year		1940										1941		
	1939	1940	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Ashtabula	236	297	-	22	65	45	46	34	28	29	28	-	-	-	-
Baltimore	679	765	79	72	58	53	61	66	78	56	51	55	60	52	61
Boston	804	699	57	57	67	79	72	77	53	51	41	55	64	53	52
Buffalo	455	341	-	6	36	49	40	48	44	57	55	5	-	-	-
Corpus Christi	275	138	17	12	14	22	9	9	11	8	6	6	1	5	4
Detroit	1,013	1,218	-	20	154	197	200	170	138	151	126	62	10	-	-
Galveston	469	345	27	36	39	27	28	25	31	29	23	19	14	17	17
Houston	542	330	32	23	27	16	27	24	25	29	25	24	19	19	13
Los Angeles	1,392	1,169	97	84	88	105	86	85	97	105	103	94	99	81	87
Miami	943	1,021	121	94	133	73	77	59	52	57	65	67	63	61	71
Mobile	322	360	32	38	37	35	41	24	31	25	25	23	22	21	18
New Orleans	1,156	1,181	108	90	104	102	99	90	87	96	92	85	103	78	103
New York	3,929	3,767	339	296	314	328	325	358	282	308	288	299	295	270	340
Norfolk & Newport News	639	824	84	86	74	68	69	71	59	62	48	61	61	58	67
Philadelphia	564	684	67	57	52	56	54	51	63	55	56	63	65	57	58
Port Angeles, Wash.	1,437	1,264	90	74	71	126	188	183	103	95	85	66	78	83	99
Port Arthur	309	214	24	21	21	27	17	13	15	15	17	12	8	9	10
Rochester	595	929	25	40	91	97	112	114	227	77	60	39	40	64	80
San Francisco	530	476	51	39	42	37	39	41	34	34	33	37	34	30	34
Savannah	209	152	15	16	16	18	16	18	7	11	6	7	13	7	12
Seattle	1,682	1,682	119	128	138	156	199	182	129	136	129	116	55	105	126
Toledo	642	1,131	-	74	163	179	168	158	126	126	120	17	-	-	2
Other ports	15,370	14,435	653	750	1,251	1,545	2,112	2,306	1,440	1,467	1,089	663	721	731	777
Total	34,192	33,422	2,037	2,135	3,055	3,440	4,085	4,206	3,160	3,079	2,571	1,875	1,825	1,801	2,031

	Net registered tonnage (in thousands of tons)														
	Calendar year		1940										1941		
	1939	1940	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Ashtabula	601	913	-	72	174	125	162	114	96	85	85	-	-	-	-
Baltimore	1,880	2,306	232	219	166	155	189	181	236	177	166	176	186	209	183
Boston	2,530	1,685	181	126	120	144	155	187	148	123	125	129	163	161	157
Buffalo	985	695	-	9	68	102	94	111	102	75	116	18	-	-	-
Corpus Christi	1,258	619	79	57	66	98	44	38	43	35	25	24	5	5	13
Detroit	1,538	1,575	-	15	154	244	269	262	224	197	171	39	4	-	-
Galveston	1,354	954	80	96	115	81	69	60	80	60	51	57	39	44	27
Houston	2,230	1,221	110	89	118	55	104	90	94	111	91	86	68	74	40
Los Angeles	5,553	4,523	361	339	358	340	346	361	348	414	404	382	370	332	363
Miami	886	878	130	80	51	54	63	47	48	46	48	51	28	23	30
Mobile	542	561	39	49	56	49	76	37	56	39	36	41	44	47	26
New Orleans	3,071	2,926	255	216	264	237	268	236	225	290	107	241	258	207	246
New York	19,566	14,078	1,480	1,256	1,279	1,126	1,125	1,254	985	1,174	981	987	1,011	961	1,155
Norfolk & Newport News	1,677	2,132	221	243	193	165	191	182	152	158	140	152	165	140	171
Philadelphia	1,580	2,095	203	168	149	179	160	150	179	201	174	194	196	188	173
Port Angeles, Wash.	889	947	56	54	58	97	143	148	84	74	58	59	66	60	62
Port Arthur	1,316	783	106	78	90	100	66	42	27	45	54	42	27	30	42
Rochester	1,407	1,814	81	97	163	199	187	237	227	183	156	132	135	212	264
San Francisco	2,159	1,761	202	148	151	152	148	148	117	131	117	113	123	111	120
Savannah	554	433	45	41	45	39	51	59	20	31	17	26	35	20	41
Seattle	3,198	3,054	206	221	239	254	338	357	278	254	241	221	143	188	200
Toledo	1,368	2,031	-	150	323	334	291	263	241	191	213	25	-	-	10
Other ports	14,164	14,201	570	936	1,445	1,586	1,801	1,767	1,395	1,338	1,464	645	773	624	658
Total	70,306	62,185	4,637	4,759	5,845	5,915	6,340	6,331	5,405	5,432	5,040	3,840	3,839	3,636	3,981

Source: Reports from Collectors of Customs.

Treasury Department Criminal Cases in the United States District Courts 1/

	Totals by months, October 1940 - March 1941						Distribution by originating organization, March 1941				
	1940			1941							
	October	November	December	January	February	March	Alcohol Tax Unit	Bureau of Customs	Bureau of Narcotics	Secret Service Division	Income and misc. tax cases of Bureau of Internal Revenue
Inventory											
Number of cases pending first of month	21,361	20,028	18,515	18,185	18,048	18,718	15,387	255	1,749	972	355
New cases	2,724	2,493	2,775	2,731	2,751	3,292	2,610	48	335	286	13
Cases closed	4,057	4,006	3,105	2,868	2,081	3,303	2,611	27	381	261	23
Number of cases pending end of month	20,028	18,515	18,185	18,048	18,718	18,707	15,386	276	1,703	997	345
Net change in cases pending	-1,333	-1,513	-330	-137	+670	-11	-1	+21	-46	+25	-10
Disposition of cases closed											
Number transferred 2/	202	259	124	190	206	166	96	-	33	37	-
Number released, convicted, and otherwise disposed of 3/	3,855	3,747	2,981	2,678	1,875	3,137	2,515	27	348	224	23
Total number of cases closed	4,057	4,006	3,105	2,868	2,081	3,303	2,611	27	381	261	23
Percentage distribution of cases released or convicted:											
Percent released											
Before indictment	16	12	11	17	25	16	17	11	9	10	4/
After indictment	6	9	8	10	9	9	9	26	8	3	4/
Acquitted	5	4	5	3	2	4	4	4	2	3	4/
Total released	27	25	24	30	36	29	30	41	19	16	4/
Percent convicted											
Found guilty	8	8	7	6	6	7	8	4	10	3	4/
Pleaded guilty	65	67	69	64	58	64	62	55	71	81	4/
Total convicted	73	75	76	70	64	71	70	59	81	84	4/
Sentence imposed											
Number of convictions	2,707	2,720	2,172	1,766	1,126	2,125	1,749	16	172	178	10
Percent of convictions 5/ resulting in:											
Imprisonment	56	60	60	57	54	62	61	81	73	63	[illegible]
Fine	24	27	23	23	18	22	22	38	17	29	[illegible]
Probation 6/	42	38	38	39	42	34	33	19	28	45	[illegible]
Average number of days imprisonment to be served	372	320	436	386	432	363	288	367	721	699	85[illegible]
Average fine to be paid	$366	$430	$486	$266	$558	$343	$310	$255	$128	$658	$1,00[illegible]
Total fines to be paid	$234,296	$312,151	$241,030	$109,285	$110,390	$161,547	$117,756	$1,529	$3,714	$33,548	$5,00[illegible]

1/ Comprises criminal cases of the Alcohol Tax Unit of the Bureau of Internal Revenue, the Bureau of Customs, the Bureau of Narcotics, the Secret Servic Division, and the income tax and miscellaneous tax cases referred by the Penal Division of the Bureau of Internal Revenue to the Department of Justic with recommendation for criminal prosecution.

2/ Comprises cases transferred to state, local, or other authorities for prosecution and cases closed because of duplicate prosecutions.

3/ Cases "otherwise disposed of" consist of Customs and Narcotics cases in which no arrests were made and Secret Service cases which were disposed of b lunacy hearings.

4/ Insufficient cases to warrant showing comparative percentages.

5/ Percentages do not add to 100 because a single conviction may involve more than one type of sentence.

6/ Alcohol Tax Unit figures are based on cases in which a suspended or probationary sentence only was imposed.

BULLETIN

OF THE

TREASURY DEPARTMENT

JUNE 1941

Analysis of Receipts and Disbursements
Composition of the Public Debt
Capital Movements and Monetary Data
Other Treasury Statistics

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

Bulletin of the Treasury Department, June 1941

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Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, April 30, 1941

Covering the Holdings of Large Banks and Insurance Companies

Some of the more important data obtained in the Treasury survey, as of April 30, 1941, of the ownership by large banks and insurance companies of securities issued or guaranteed by the Federal Government, are presented in the following tables. Similar information was presented in the May "Bulletin of the Treasury Department" covering the Treasury survey as of March 31, 1941.

Table I.- Summary of Ownership by Type of Security, by Call Classes and by Tax-Exemption Provisions

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Classification	Public marketable interest-bearing securities 1/								
	Total amount outstanding	Held by institutions covered in Treasury survey							Held by all other investors
		Total	6,337 banks			785 insurance companies			
			Total	5,846 commercial banks	491 mutual savings banks	Total	202 life insurance companies	583 fire, casualty, and marine insurance companies	
1. By type of security									
Securities issued by United States									
Bills	1,603	899	877	848	29	23	-	23	704
Notes	5,721	3,358	3,088	2,879	209	270	178	92	2,363
Bonds	29,750	19,247	13,440	10,642	2,798	5,807	4,695	1,112	10,503
Guaranteed issues 2/	6,533	5,041	4,432	4,172	260	609	505	105	1,492
Total	43,608	28,546	21,837	18,541	3,296	6,709	5,377	1,332	15,062
2. By call classes									
Due or first becoming callable									
Within 1 year	5,080	3,436	3,042	2,847	195	394	283	111	1,644
1 to 5 years	16,384	10,548	8,771	7,927	844	1,778	1,386	392	5,836
5 to 10 years	10,168	7,138	5,385	4,286	1,100	1,753	1,411	342	3,030
10 to 15 years	8,540	5,137	3,649	2,699	950	1,488	1,237	251	3,403
15 to 20 years	3,386	2,285	989	782	207	1,297	1,061	236	1,101
After 20 years	50	1	1	1	-	*	*	*	49
Total	43,608	28,546	21,837	18,541	3,296	6,709	5,377	1,332	15,062
3. By tax-exemption provisions									
Wholly exempt from Federal income taxes 3/	5,088	2,474	2,265	2,137	128	209	124	85	2,614
Partially exempt from Federal income taxes 4/	33,304	22,115	15,980	13,416	2,564	6,135	4,946	1,188	11,189
Subject to Federal income taxes	5,217	3,957	3,592	2,988	603	365	307	58	1,260
Total	43,608	28,546	21,837	18,541	3,296	6,709	5,377	1,332	15,062

(Continued on following page)

Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, April 30, 1941 (Continued)

Table I.- Summary of Ownership by Type of Security, by Call Classes and by Tax-Exemption Provisions (Continued)

PART B - PERCENTAGE DISTRIBUTION BY CLASSES OF SECURITIES

Classification	Public marketable interest-bearing securities 1/								
	Total amount outstanding	Held by institutions covered in Treasury survey							Held by all other investors
		Total	6,337 banks			785 insurance companies			
			Total	5,846 commercial banks	491 mutual savings banks	Total	202 life insurance companies	583 fire, casualty, and marine insurance companies	
1. By type of security									
Securities issued by United States									
Bills	3.7	3.1	4.0	4.6	.9	.3	-	1.7	4.7
Notes	13.1	11.8	14.1	15.5	6.3	4.0	3.3	6.9	15.7
Bonds	68.2	67.4	61.5	57.4	84.9	86.6	87.3	83.5	69.7
Guaranteed issues 2/	15.0	17.7	20.3	22.5	7.9	9.1	9.4	7.9	9.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2. By call classes									
Due or first becoming callable									
Within 1 year	11.6	12.0	13.9	15.4	5.9	5.9	5.3	8.3	10.9
1 to 5 years	37.6	37.0	40.2	42.8	25.6	26.5	25.8	29.4	38.7
5 to 10 years	23.3	25.0	24.7	23.1	33.4	26.1	26.2	25.7	20.1
10 to 15 years	19.6	18.0	16.7	14.6	28.8	22.2	23.0	18.8	22.6
15 to 20 years	7.8	8.0	4.5	4.2	6.3	19.3	19.7	17.7	7.3
After 20 years	.1	*	*	*	-	*	*	*	.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3. By tax-exemption provisions									
Wholly exempt from Federal income taxes 3/	11.7	8.7	10.4	11.5	3.9	3.1	2.3	6.4	17.4
Partially exempt from Federal income taxes 4/	76.4	77.5	73.2	72.4	77.8	91.4	92.0	89.2	74.3
Subject to Federal income taxes	12.0	13.9	16.4	16.1	18.3	5.4	5.7	4.4	8.4
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

PART C - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Classification	Public marketable interest-bearing securities 1/								
	Total amount outstanding	Held by institutions covered in Treasury survey							Held by all other investors
		Total	6,337 banks			785 insurance companies			
			Total	5,846 commercial banks	491 mutual savings banks	Total	202 life insurance companies	583 fire, casualty, and marine insurance companies	
1. By type of security									
Securities issued by United States									
Bills	100.0	56.1	54.7	52.9	1.8	1.4	-	1.4	43.9
Notes	100.0	58.7	54.0	50.3	3.7	4.7	3.1	1.6	41.3
Bonds	100.0	64.7	45.2	35.8	9.4	19.5	15.8	3.7	35.3
Guaranteed issues 2/	100.0	77.2	67.8	63.9	4.0	9.3	7.7	1.6	22.8
Total	100.0	65.5	50.1	42.5	7.6	15.4	12.3	3.1	34.5
2. By call classes									
Due or first becoming callable									
Within 1 year	100.0	67.6	59.9	56.0	3.8	7.8	5.6	2.2	32.4
1 to 5 years	100.0	64.4	53.5	48.4	5.2	10.9	8.5	2.4	35.6
5 to 10 years	100.0	70.2	53.0	42.2	10.8	17.2	13.9	3.4	29.8
10 to 15 years	100.0	60.2	42.7	31.6	11.1	17.4	14.5	2.9	39.8
15 to 20 years	100.0	67.5	29.2	23.1	6.1	38.3	31.3	7.0	32.5
After 20 years	100.0	2.0	2.0	2.0	-	*	*	*	98.0
Total	100.0	65.5	50.1	42.5	7.6	15.4	12.3	3.1	34.5
3. By tax-exemption provisions									
Wholly exempt from Federal income taxes 3/	100.0	48.6	44.5	42.0	2.5	4.1	2.4	1.7	51.4
Partially exempt from Federal income taxes 4/	100.0	66.4	48.0	40.3	7.7	18.4	14.9	3.6	33.6
Subject to Federal income taxes	100.0	75.8	68.9	57.3	11.6	7.0	5.9	1.1	24.2
Total	100.0	65.5	50.1	42.5	7.6	15.4	12.3	3.1	34.5

Note: Figures are rounded to the nearest one-tenth of one percent and will not necessarily add to totals.

* Less than $500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, and (3) United States savings bonds. The amount of United States savings bonds reported by the banks and insurance companies covered was $184 millions, maturity value. These were divided as follows: Commercial banks, $169 millions; mutual savings banks, $5 millions; and insurance companies, $10 millions.

2/ Excludes (1) FHA debentures, (2) securities issued on the credit of the United States, and (3) obligations sold directly to the Treasury.

3/ Securities the income from which is exempt from both the normal rates and surtax rates of the Federal income tax.

4/ Securities the income from which is exempt only from the normal rates of the Federal income tax. Treasury bonds are classified as partially tax-exempt securities although, by statutory provision, interest derived from $5,000 of principal amount of these securities owned by any single holder is exempt from the surtax rates as well as the normal rates of the Federal income tax.

Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, April 30, 1941 (Continued)

Table II.- Detail of Ownership for Each Issue Outstanding, Classified by Tax-Exemption Provision

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/								
	Total amount outstanding	Held by institutions covered in Treasury survey							Held by all other investors
		Total	6,337 banks			785 insurance companies			
			Total	5,846 commercial banks	491 mutual savings banks	Total	202 life insurance companies	583 fire, casualty, and marine insurance companies	
. Wholly exempt from Federal income taxes 2/									
Bills									
May 1941 maturities	401	113	103	94	9	9	-	9	289
Notes									
1-3/8% June 1941	24	3	3	2	*	*	*	*	21
1-1/4% December 1941	204	91	75	69	6	16	11	6	113
1-3/4% March 1942	426	233	210	185	24	23	16	7	193
2% September 1942	342	126	95	79	16	31	24	7	216
1-3/4% December 1942	232	102	86	77	10	16	8	9	130
1-1/8% June 1943	629	324	307	288	19	17	4	13	305
1% September 1943	280	198	192	185	7	6	3	3	82
1-1/8% December 1943	421	193	156	144	12	38	30	8	228
1% March 1944	515	294	285	276	10	8	2	6	222
3/4% June 1944	416	261	254	247	7	7	3	4	155
1% September 1944	283	29	28	27	1	1	-	1	254
3/4% March 1945	718	490	454	447	8	36	22	14	228
Total notes	4,491	2,344	2,145	2,026	119	199	124	75	2,147
Bonds									
Postal savings	117	17	16	16	*	1	*	1	101
Panama Canal	50	1	1	1	-	*	*	*	49
Conversion	29	*	*	*	-	*	-	*	29
Total bonds	196	17	17	17	*	1	*	1	179
Total wholly exempt from Federal income taxes	5,088	2,474	2,265	2,137	128	209	124	85	2,614
I. Partially exempt from Federal income taxes 3/									
Treasury bonds									
3-1/4% August 1941	834	605	459	374	85	145	109	36	230
3-3/8% June 1943-47	454	252	190	136	54	62	49	13	203
3-1/4% October 1943-45	1,400	770	588	517	71	183	138	45	630
3-1/4% April 1944-46	1,519	902	664	582	82	238	188	50	617
4% December 1944-54	1,037	627	422	351	72	205	158	47	409
2-3/4% September 1945-47	1,214	784	558	471	88	226	178	47	431
2-1/2% December 1945	541	416	322	290	32	93	66	27	125
3-3/4% March 1946-56	489	314	196	140	56	118	100	18	175
3% June 1946-48	1,036	632	431	332	99	202	168	34	404
3-1/8% June 1946-49	819	482	326	234	91	157	132	24	336
4-1/4% October 1947-52	759	409	237	149	88	172	112	60	350
2% December 1947	701	560	485	454	31	75	53	22	141
2-3/4% March 1948-51	1,224	910	664	521	143	246	209	38	313
2-1/2% September 1948	451	362	284	260	24	77	66	11	89
2% December 1948-50	571	451	385	371	14	65	44	22	121
3-1/8% December 1949-52	491	376	229	147	83	146	109	37	116
2-1/2% December 1949-53	1,786	1,188	926	738	188	262	218	44	598
2-1/2% September 1950-52	1,186	879	661	500	161	218	178	40	307
2-3/4% June 1951-54	1,627	1,166	693	454	239	474	414	59	461
3% September 1951-55	755	291	199	114	85	91	73	18	465
2-1/4% December 1951-53	1,118	788	713	630	83	75	58	17	331
2% June 1953-55	725	592	561	532	29	31	16	15	132
2-1/4% June 1954-56	681	526	390	334	56	136	109	28	155
2-7/8% March 1955-60	2,611	1,058	490	315	175	567	463	104	1,554
2-3/4% September 1956-59	982	582	311	238	73	272	231	41	399
2-3/4% June 1958-63	919	671	263	205	58	408	340	67	248
2-3/4% December 1960-65	1,485	1,032	414	339	75	617	489	128	454
Total Treasury bonds	27,415	17,623	12,062	9,728	2,334	5,561	4,469	1,092	9,792

(Continued on following page)

Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, April 30, 1941 (Continued)

Table II.- Detail of Ownership for Each Issue Outstanding, Classified by Tax-Exemption Provision, (Continued)

PART A - PAR VALUES IN MILLIONS OF DOLLARS (Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/								
	Total amount outstanding	Held by institutions covered in Treasury survey							Held by all other investors
		Total	6,337 banks			785 insurance companies			
			Total	5,846 commercial banks	491 mutual savings banks	Total	202 life insurance companies	583 fire, casualty, and marine insurance companies	
II. Partially exempt from Federal income taxes 3/ (continued)									
Guaranteed issues 4/									
Commodity Credit Corporation									
5/8% August 1941	203	174	146	141	5	28	20	9	28
1% November 1941	204	178	170	168	2	8	4	5	26
3/4% May 1943	289	25[illegible]	247	245	3	9	4	4	34
Federal Farm Mortgage Corporation									
3% January 1942-47	236	151	100	87	13	51	47	4	85
2-3/4% March 1942-47	103	90	71	61	10	18	17	1	14
3-1/4% March 1944-64	95	59	27	16	10	32	30	2	36
3% May 1944-49	835	511	352	321	31	159	146	13	325
Home Owners' Loan Corporation									
5/8% May 1941	191	177	156	153	3	21	20	1	14
2-1/4% July 1942-44	875	728	704	676	27	25	11	13	147
3% May 1944-52	779	362	267	194	73	95	85	10	417
1-1/2% June 1945-47	755	657	606	578	28	51	43	8	98
Reconstruction Finance Corporation									
7/8% July 1941	212	188	185	179	6	3	1	2	24
7/8% November 1941	299	250	209	207	2	41	27	15	49
7/8% January 1942	310	284	271	261	10	13	11	3	26
1% July 1942	276	230	217	212	6	13	9	4	46
United States Housing Authority									
[illegible]/4% November 1941	112	96	95	95	1	1	1	*	16
1-3/8% February 1944	114	101	96	94	2	5	2	3	13
Total guaranteed issues	5,888	4,492	3,918	3,688	231	574	477	96	1,397
Total partially exempt from Federal income taxes	33,304	22,115	15,980	13,416	2,564	6,135	4,946	1,188	11,189
III. Subject to Federal income taxes									
Bills									
June 1941 maturities	701	477	467	451	16	10	-	10	224
July 1941 maturities	501	310	306	302	4	4	-	4	191
Total bills	1,203	787	773	753	20	14	-	14	416
Notes									
3/4% March 1943	65	17	15	13	2	2	2	*	48
3/4% September 1944	635	539	507	457	50	32	24	7	96
3/4% December 1945	531	459	422	383	39	38	28	10	71
Total notes	1,231	1,015	944	853	90	71	54	17	216
Treasury bonds									
2% March 1948-50	1,115	890	858	578	180	133	122	10	225
2-1/[illegible] March 1952-54	1,024	716	603	319	284	113	104	9	307
Total Treasury bonds	2,139	1,607	1,361	897	463	246	226	20	533
Guaranteed issues 4/									
Reconstruction Finance Corporation									
7/8% October 1942	320	273	254	243	11	19	17	1	47
1-1/8% July 1943	324	276	259	241	18	17	10	7	48
Total guaranteed issues	644	549	514	484	30	35	27	8	95
Total subject to Federal income taxes	5,217	3,957	3,592	2,988	603	365	307	58	1,260
IV. Grand total	43,608	28,546	21,837	18,541	3,296	6,709	5,377	1,332	15,062

(Continued on following page)

Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, April 30, 1941 (Continued)

Table II.- Detail of Ownership for Each Issue Outstanding, Classified by Tax-Exemption Provision, (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/								
	Total amount outstanding	Held by institutions covered in Treasury survey							Held by all other investors
		Total	6,337 banks			785 insurance companies			
			Total	5,846 commercial banks	491 mutual savings banks	Total	202 life insurance companies	583 fire, casualty, and marine insurance companies	
I. Wholly exempt from Federal income taxes 2/									
Bills									
May 1941 maturities	100.0	28.2	25.7	23.4	2.2	2.2	-	2.2	72.1
Notes									
1-3/8% June 1941	100.0	10.9	10.5	10.1	.4	.4	*	.4	89.1
1-1/4% December 1941	100.0	44.6	36.8	33.8	2.9	7.8	5.4	2.9	55.4
1-3/4% March 1942	100.0	54.7	49.3	43.4	5.6	5.4	3.8	1.6	45.3
2% September 1942	100.0	36.8	27.8	23.1	4.7	9.1	7.0	2.0	63.5
1-3/4% December 1942	100.0	44.0	37.1	33.2	4.3	6.9	3.4	3.9	56.0
1-1/8% June 1943	100.0	51.5	48.8	45.8	3.0	2.7	.6	2.1	48.5
1% September 1943	100.0	70.7	68.6	66.1	2.5	2.1	1.1	1.1	29.3
1-1/8% December 1943	100.0	45.8	37.1	34.2	2.9	9.0	7.1	1.9	54.2
1% March 1944	100.0	57.1	55.3	53.6	1.9	1.6	.4	1.2	43.1
3/4% June 1944	100.0	62.7	61.1	59.4	1.7	1.7	.7	1.0	37.3
1% September 1944	100.0	10.2	9.9	9.5	.4	.4	-	.4	89.8
3/4% March 1945	100.0	68.2	63.2	62.3	1.1	5.0	3.1	1.9	31.8
Total notes	100.0	52.2	47.8	45.1	2.6	4.4	2.8	1.7	47.8
Bonds									
Postal savings	100.0	14.5	13.7	13.7	*	.9	*	.9	86.3
Panama Canal	100.0	2.0	2.0	2.0	-	*	*	*	98.0
Conversion	100.0	*	*	*	-	*	-	*	100.0
Total bonds	100.0	8.9	8.5	8.3	.2	.4	.1	.4	91.1
Total wholly exempt from Federal income taxes	100.0	48.6	44.5	42.0	2.5	4.1	2.4	1.7	51.4
II. Partially exempt from Federal income taxes 3/									
Treasury bonds									
3-1/4% August 1941	100.0	72.5	55.0	44.8	10.2	17.4	13.1	4.3	27.6
3-3/8% June 1943-47	100.0	55.5	41.9	30.0	11.9	13.7	10.8	2.9	44.7
3-1/4% October 1943-45	100.0	55.0	42.0	36.9	5.1	13.1	9.9	3.2	45.0
3-1/4% April 1944-46	100.0	59.4	43.7	38.3	5.4	15.7	12.4	3.3	40.6
4% December 1944-54	100.0	60.5	40.7	33.8	6.9	19.8	15.2	4.5	39.4
2-3/4% September 1945-47	100.0	64.6	46.0	38.8	7.2	18.6	14.7	3.9	35.5
2-1/2% December 1945	100.0	76.9	59.5	53.6	5.9	17.2	12.2	5.0	23.1
3-3/4% March 1946-56	100.0	64.2	40.1	28.6	11.5	24.1	20.4	3.7	35.8
3% June 1946-48	100.0	61.0	41.6	32.0	9.6	19.5	16.2	3.3	39.0
3-1/8% June 1946-49	100.0	58.9	39.8	28.6	11.1	19.2	16.1	2.9	41.0
4-1/4% October 1947-52	100.0	53.9	31.2	19.6	11.6	22.7	14.8	7.9	46.1
2% December 1947	100.0	79.9	69.2	64.8	4.4	10.7	7.6	3.1	20.1
2-3/4% March 1948-51	100.0	74.3	54.2	42.6	11.7	20.1	17.1	3.1	25.6
2-1/2% September 1948	100.0	80.3	63.0	57.6	5.3	17.1	14.6	2.4	19.7
2% December 1948-50	100.0	79.0	67.4	65.0	2.5	11.4	7.7	3.9	21.2
3-1/8% December 1949-52	100.0	76.6	46.6	29.9	16.9	29.7	22.2	7.5	23.6
2-1/2% December 1949-53	100.0	66.5	51.8	41.3	10.5	14.7	12.2	2.5	33.5
2-1/2% September 1950-52	100.0	74.1	55.7	42.2	13.6	18.4	15.0	3.4	25.9
2-3/4% June 1951-54	100.0	71.7	42.6	27.9	14.7	29.1	25.4	3.6	28.3
3% September 1951-55	100.0	38.5	26.4	15.1	11.3	12.1	9.7	2.4	61.6
2-1/4% December 1951-53	100.0	70.5	63.8	56.4	7.4	6.7	5.2	1.5	29.6
2% June 1953-55	100.0	81.7	77.4	73.4	4.0	4.3	2.2	2.1	18.2
2-1/4% June 1954-56	100.0	77.2	57.3	49.0	8.2	20.0	16.0	4.1	22.8
2-7/8% March 1955-60	100.0	40.5	18.8	12.1	6.7	21.7	17.7	4.0	59.5
2-3/4% September 1956-59	100.0	59.3	31.7	24.2	7.4	27.7	23.5	4.2	40.6
2-3/4% June 1958-63	100.0	73.0	28.6	22.3	6.3	44.4	37.0	7.3	27.0
2-3/4% December 1960-65	100.0	69.5	27.9	22.8	5.1	41.5	32.9	8.6	30.6
Total Treasury bonds	100.0	64.3	44.0	35.5	8.5	20.3	16.3	4.0	35.7

(Continued on following page)

Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, April 30, 1941 (Continued)

Table II.- Detail of Ownership for Each Issue Outstanding, Classified by Tax-Exemption Provision, (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS (Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/								
	Total amount outstanding	Held by institutions covered in Treasury survey							Held by all other investors
		Total	6,337 banks			785 insurance companies			
			Total	5,846 commercial banks	491 mutual savings banks	Total	202 life insurance companies	583 fire, casualty, and marine insurance companies	
II. Partially exempt from Federal income taxes 3/ (continued)									
Guaranteed issues 4/									
Commodity Credit Corporation									
5/8% August 1941	100.0	85.7	71.9	69.5	2.5	13.8	9.9	4.4	13.8
1% November 1941	100.0	87.3	83.3	82.4	1.0	3.9	2.0	2.5	12.7
3/4% May 1943	100.0	88.6	85.5	84.8	1.0	3.1	1.4	1.4	11.8
Federal Farm Mortgage Corporation									
3% January 1942-47	100.0	64.0	42.4	36.9	5.5	21.6	19.9	1.7	36.0
2-3/4% March 1942-47	100.0	87.4	68.9	59.2	9.7	17.5	16.5	1.0	13.6
3-1/4% March 1944-64	100.0	62.1	28.4	16.8	10.5	33.7	31.6	2.1	37.9
3% May 1944-49	100.0	61.2	42.2	38.4	3.7	19.0	17.5	1.6	38.9
Home Owners' Loan Corporation									
5/8% May 1941	100.0	92.7	81.7	80.1	1.6	11.0	10.5	.5	7.3
2-1/4% July 1942-44	100.0	83.2	80.5	77.3	3.1	2.9	1.3	1.5	16.8
3% May 1944-52	100.0	46.5	34.3	24.9	9.4	12.2	10.9	1.3	53.5
1-1/2% June 1945-47	100.0	87.0	80.3	76.6	3.7	6.8	5.7	1.1	13.0
Reconstruction Finance Corporation									
7/8% July 1941	100.0	88.7	87.3	84.4	2.8	1.4	.5	.9	11.3
7/8% November 1941	100.0	83.6	69.9	69.2	.7	13.7	9.0	5.0	16.4
7/8% January 1942	100.0	91.6	87.4	84.2	3.2	4.2	3.5	1.0	8.4
1% July 1942	100.0	83.3	78.6	76.8	2.2	4.7	3.3	1.4	16.7
United States Housing Authority									
1/4% November 1941	100.0	85.7	84.8	84.8	.9	.9	.9	•	14.3
1-3/8% February 1944	100.0	88.6	84.2	82.5	1.8	4.4	1.8	2.6	11.4
Total guaranteed issues	100.0	76.3	66.5	62.6	3.9	9.7	8.1	1.6	23.7
Total partially exempt from Federal income taxes	100.0	66.4	48.0	40.3	7.7	18.4	14.9	3.6	33.6
III. Subject to Federal income taxes									
Bills									
June 1941 maturities	100.0	68.0	66.6	64.3	2.3	1.4	-	1.4	32.0
July 1941 maturities	100.0	61.9	61.1	60.3	.8	.8	-	.8	38.1
Total bills	100.0	65.4	64.3	62.6	1.7	1.2	-	1.2	34.6
Notes									
3/4% March 1943	100.0	26.2	23.1	20.0	3.1	3.1	3.1	•	73.8
3/4% September 1944	100.0	84.9	79.8	72.0	7.9	5.0	3.8	1.1	15.1
3/4% December 1945	100.0	86.4	79.5	72.1	7.3	7.2	5.3	1.9	13.4
Total notes	100.0	82.5	76.7	69.3	7.3	5.8	4.4	1.4	17.5
Treasury bonds									
2% March 1948-50	100.0	79.8	68.0	51.8	16.1	11.9	10.9	.9	20.2
2-1/2% March 1952-54	100.0	69.9	58.9	31.2	27.7	11.0	10.2	.9	30.0
Total Treasury bonds	100.0	75.1	63.6	41.9	21.6	11.5	10.6	.9	24.9
Guaranteed issues 4/									
Reconstruction Finance Corporation									
7/8% October 1942	100.0	85.3	79.4	75.9	3.4	5.9	5.3	.3	14.7
1-1/8% July 1943	100.0	85.2	79.9	74.4	5.6	5.2	3.1	2.2	14.8
Total guaranteed issues	100.0	85.2	79.8	75.2	4.7	5.4	4.2	1.2	14.8
Total subject to Federal income taxes	100.0	75.8	68.9	57.3	11.6	7.0	5.9	1.1	24.2
IV. Grand total	100.0	65.5	50.1	42.5	7.6	15.4	12.3	3.1	34.5

Note: Figures are rounded to the nearest million or the nearest one-tenth of one percent and will not necessarily add to totals.

• Less than $500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, and (3) United States savings bonds. The amount of United States savings bonds reported by the banks and insurance companies covered was $184 millions, maturity value. These were divided as follows: Commercial banks, $169 millions; mutual savings banks, $6 millions; and insurance companies, $10 millions.

2/ Securities the income from which is exempt from both the normal rates and surtax rates of the Federal income tax.

3/ Securities the income from which is exempt only from the normal rates of the Federal income tax. Treasury bonds are classified as partially tax-exempt securities although, by statutory provision, interest derived from $5,000 of principal amount of these securities owned by any single holder is exempt from the surtax rates as well as the normal rates of the Federal income tax.

4/ Excludes (1) FHA debentures, (2) securities issued on the credit of the United States, and (3) obligations sold directly to the Treasury.

FEDERAL RECEIPTS AND EXPENDITURES

Summary Table on Budget Receipts and Expenditures and Public Debt Outstanding

(In millions of dollars)

	Budget Receipts and Expenditures 1/						
	First 11 months, fiscal years 1936 to 1941						Change 1940 to 1941
	1936	1937	1938	1939	1940	1941	
Receipts.....	3,587	4,201	5,081	4,608	4,738	6,331	+1,593
Expenditures....	6,238	6,924	6,309	7,812	8,112	11,182	+3,070
Net deficit...	2,651	2,723	1,228	3,204	3,374	4,851	+1,477

	Public Debt						
	Outstanding on May 31						Change May 31, 1940 to May 31, 1941
	1936	1937	1938	1939	1940	1941	
Public issues, etc.	30,907	34,254	34,840	36,616	38,223	41,887	+3,664
Special issues.....	729	959	2,582	3,666	4,585	5,834	+1,249
Gross debt.....	31,636	35,213	37,422	40,282	42,808	47,721	+4,913

Source: Daily Treasury Statements.
1/ Excludes public debt retirements and trust fund receipts and expenditures.

Budget Receipts and Expenditures

(In millions of dollars)

	First 11 months, fiscal years 1936 to 1941							Complete fiscal years, 1939 to 1941				
							Change:	Actual		Estimated 1/	Change	
	1936	1937	1938	1939	1940	1941	1940 to 1941	1939	1940	1941	Actual 1939 to actual 1940	Actual 1940 to estimated 1941 1/
Receipts:												
Income tax.....	1,116	1,611	2,085	1,827	1,661	2,553	+892	2,189	2,125	3,424	-64	+1,299
Miscellaneous Internal Revenue.....	1,845	1,971	2,094	2,039	2,144	2,702	+558	2,232	2,345	2,942	+113	+597
Social Security taxes.....	-	199	599	627	708	784	+76	631	712	789	+81	+77
Taxes upon carriers and their employees.....	-	-	150	88	95	111	+16	109	121	135	+12	+14
Customs.....	354	444	337	294	320	354	+34	319	349	397	+30	+48
Return of surplus funds from Government corporations.....	-	-	-	-	10	310	+300	-	54	361	+54	+307
Other.....	272	201	203	180	203	177	-26	188	219	173	+31	-46
Total receipts.....	3,587	4,426	5,468	5,055	5,141	6,991	+1,850	5,668	5,925	8,221	+257	+2,296
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 2/.....	-	225	387	447	403	660	+257	503	538	663	+35	+125
Net receipts.....	3,587	4,201	5,081	4,608	4,738	6,331	+1,593	5,165	5,387	7,558	+222	+2,171
Expenditures:												
National defense.....	833	849	935	1,057	1,406	5,240 3/	+3,834	1,163	1,559	6,450 4/	+396	+4,891
Veterans' Administration.....	629	588	534	511	511	507	-4	557	557	557	-	-
Social Security and R. R. Retirement Acts 2/.	24	162	411	434	497	571	+74	454	513	563	+59	+50
Agricultural Adjustment Program 5/.....	480	491	314	709	973	930	-43	782	1,017	968	+235	-49
Interest on the public debt.....	618	673	693	669	736	771	+35	941	1,041	1,100	+100	+59
Public Works 6/.....	648	885	739	872	802	673	-129	948	869	747	-79	-122
Unemployment relief.....	2,089	2,246	1,719	2,399	1,768	1,606	-162	2,595	1,919	1,742	-676	-177
Loans and stock subscriptions.....	134	173	110	192	220	56	-164	212	241	94	+29	-147
Return of surplus funds from Government corporations.....	-	-	-	-	-	-313	-313	-	-	-339	-	-339
Other.....	783	857	854	969	1,199	1,141	-58	1,055	1,282	1,110	+227	-172
Total expenditures.....	6,238	6,924	6,309	7,812	8,112	11,182	+3,070	8,707	8,998	12,992	+291	+3,994
Net deficit.....	2,651	2,723	1,228	3,204	3,374	4,851	+1,477	3,542	3,611	5,434	+69	+1,823

Source: Daily Treasury Statements, except as noted.
1/ Revised Budget estimates as of June 1, 1941.
2/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts in the Daily Treasury Statement. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.
3/. Excludes items which were for national defense purposes as follows: (1) expenditures from appropriations of $478 millions for civil activities and (2) amounts expended by the Reconstruction Finance Corporation for loans and investments.
4/ Includes $250 millions for civil activities in connection with national defense which are included with non-defense expenditures in the Daily Treasury Statement.
5/ Excludes subscriptions to capital stock of Federal Crop Insurance Corporation.
6/ Excludes loans shown under "Loans and stock subscriptions".

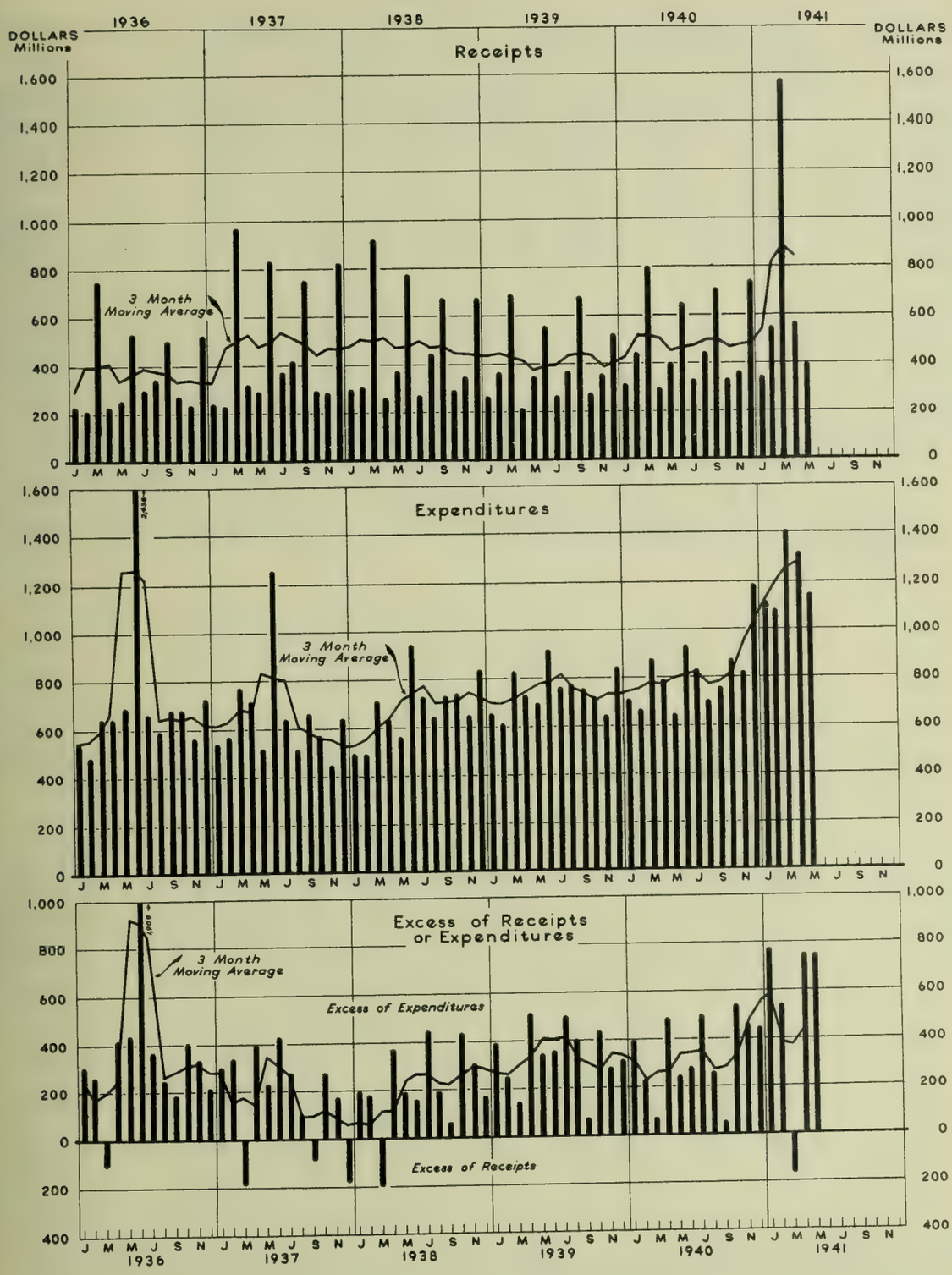
Means of Financing the Deficit

(In millions of dollars)

	First 11 months, fiscal years 1936 to 1941						Complete fiscal years, 1939 to 19		
							Actual		Estimated
	1936	1937	1938	1939	1940	1941	1939	1940	1941
Net deficit.....	2,651	2,723	1,228	3,204	3,374	4,851	3,542	3,611	5,434
Means of financing:									
Increase in public debt:									
Public issues, etc.....	2,839	1,101	-27	2,127	1,553	3,695	2,180	1,523	4,146
Special issues.....	96	333	1,024	990	815	1,059	1,094	1,005	1,288
Total increase in public debt.....	2,935	1,434	997	3,117	2,368	4,754	3,274	2,528	5,434
Net decrease in working balance, general and special accounts 2/.....	-284	1,289	231	87	1,006	97	268	1,083	
Total means of financing.....	2,651	2,723	1,228	3,204	3,374	4,851	3,542	3,611	5,434

Source: Daily Treasury Statements, except as noted.
1/ Revised Budget estimates as of June 1, 1941.
2/ Negative figures represent a net increase.

BUDGET RECEIPTS AND EXPENDITURES



Total Budget Receipts and Expenditures, by Months

(In millions of dollars)

Calendar year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Receipts 1/													
1936	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937	239	230	966	318	290	828	367	412	747	292	286	823	5,798
1938	294	308	917	262	373	774	273	449	678	300	350	672	5,650
1939	271	367	687	213	347	557	265	372	676	278	364	521	4,918
1940	315	444	799	304	400	649 2/	331	447	710	333	362	740	5,834
1941	340	541	1,567	565	394								
Expenditures 1/ 3/													
1936	538	489	644	648	693	2,438	661	592	683	681	569	728	9,364
1937	543	568	770	712	519	1,255	635	517	661	571	458	637	7,846
1938	493	487	709	632	567	937	725	645	732	739	646	838	8,150
1939	656	612	829	731	695	917	764	774	750	721	648	841	8,938
1940	713	668	871	792	649	934	830	708	760	870	818	1,187	9,800
1941	1,118	1,077	1,401	1,316	1,142								
Gross deficit													
1936	310	271	-108	417	437	1,909	367	249	184	409	336	211	4,992
1937	304	338	-196	394	229	427	268	105	-86	279	172	-186	2,048
1938	199	179	-208	370	194	163	452	196	54	439	296	166	2,500
1939	385	245	142	518	348	360	499	402	74	443	284	320	4,020
1940	398	224	72	488	249	285 2/	499	261	50	537	456	447	3,966
1941	778	536	-166	751	748								

Source: Daily Treasury Statements.

1/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund", and to bring classification into agreement with accounts.

3/ Includes public debt retirement.

Budget Receipts and Expenditures, by Major Classifications

(In millions of dollars)

Fiscal year or month	Receipts 1/						Expenditures					Gross deficit
	Total	Internal revenue			Customs	Other	Total	General (including recovery and relief)	Revolving funds (net)	Transfers to trust accounts, etc. 1/	Debt retirement	
		Total	Income tax	Other								
1933	2,080	1,604	746	858	251	225	4,325	3,668	74	121	461	2,245
1934	3,116	2,641	818	1,823	313	162	6,371	5,444	496	71	360	3,255
1935	3,800	3,278	1,099	2,179	343	179	7,583	6,594	345	71	574	3,783
1936	4,116	3,513	1,427	2,086	387	216	9,069	6,840	11	1,814	403	4,953
1937	5,029	4,333	2,163	2,170	486	210	8,281	7,370	204	603	104	3,252
1938	5,855	5,288	2,640	2,648	359	208	7,304	6,898	121	220	65	1,449
1939	5,165	4,658	2,189	2,469	319	188	8,765	8,432	92	182	58	3,600
1940	5,387 2/	4,765 2/	2,125	2,640 2/	349	273	9,127	8,736	54	208	129	3,740 2/
1940-May	400	357	40	316	26	17	649	642	1	4	2	249
June	649 2/	560 2/	464	96 2/	28	61	934	883	3	-	47	285 2/
July	331	290	50	240	25	16	830	700	5	114	12	499
August	447	403	38	365	24	20	708	693	-13	25	3	261
September	710	672	432	240	23	16	760	757	-9	10	2	50
October	333	287	44	243	29	17	870	874	-5	-	1	537
November	362	316	49	267	28	18	818	820	-23	20	1	456
December	740	692	429	263	30	18	1,187	1,172	-	-	15	447
1941-January	340	288	63	225	33	19	1,118	1,091	2	18	7	778
February	541	369	104	265	32	140	1,077	1,054	1	20	2	536
March	1,567	1,513	1,208	305	40	14	1,401	1,388	1	10	2	-166
April	565	325	75	250	49	191	1,316	1,295	2	18	1	751
May	394	336	63	273	41	17	1,142	1,238	-97	-	1	748

Source: Daily Treasury Statements.

1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. See footnote to preceding table.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund" and to bring classification into agreement with accounts.

Budget Expenditures Classified as General, by Major Functions 1/

(In millions of dollars)

Fiscal year or month	Total	Departmental	National defense	Veterans' Administration	FERA and CWA	WPA 2/	Public Works 3/	Agricultural Adjustment program	Civilian Conservation Corps	Social Security and Railroad Retirement Acts	Interest on the public debt	Other
1933	3,668	599	668	763	38	-	311	-	-	-	689	600
1934	5,444	387	540	507	1,512	-	543	289	332	-	757	577
1935	6,594	516	710	557	1,832	-	662	712	436	-	821	348
1936	6,840	586	911	578	496	1,264	647	533	486	29	749	561
1937	7,370	718	935	580	13	1,896	767	527	385	184	866	499
1938	6,898	632	1,028	542	5	1,472	664	362	326	335	926	566
1939	8,432	721	1,163	557	1	2,240	928	787	290	347	941	457
1940	8,736	807	1,559	557	-	1,478	1,021	1,020	283	392	1,041	578
1940-May	642	68	154	47	-	128	74	62	22	30	10	47
June	883	67	153	46	-	113	79	44	22	12	305	42
July	700	84	177	46	-	110	72	54	24	65	20	48
August	693	72	200	46	-	109	80	76	23	35	20	33
September	758	66	219	45	-	104	70	75	25	17	148	-11
October	874	75	287	48	-	111	87	103	22	57	73	11
November	820	63	376	46	-	105	75	108	20	37	11	-21
December	1,172	61	473	46	-	115	65	109	23	19	219	42
1941-January	1,091	65	572	45	-	107	52	103	21	53	25	48
February	1,054	51	592	45	-	103	48	96	18	30	21	50
March	1,388	64	745	46	-	113	48	102	22	37	150	61
April	1,295	64	761	46	-	106	43	71	21	50	73	60
May	1,238	65	837	47	-	106	49	39	19	36	12	28

Source: Daily Treasury Statements.
1/ Excludes Revolving Funds and Transfers to Trust Accounts. Includes Recovery and Relief.
2/ Prior to fiscal year 1940, figures include National Youth Administration expenditures.
3/ Includes public buildings, public highways, rivers and harbors, Tennessee Valley Authority, Rural Electrification and Reclamation projects, and Public Works Administration.

Budget Expenditures Classified as Revolving Funds (Net), and Transfers to Trust Accounts, etc. 1/

(In millions of dollars)

Fiscal year or month	Revolving funds (net)			Transfers to trust accounts, etc.				
	Total	Agricultural Aid	Public Works	Total	Railroad Retirement Account	Adjusted Service Certificate Fund	Transfers to Railroad Unemployment Insurance Account	Government Employees' Retirement Funds (U. S. share)
1933	74	74	-	121	-	100	-	21
1934	496	346	150	71	-	50	-	21
1935	345	141	204	71	-	50	-	21
1936	11	-33	44	1,814	-	1,773	-	41
1937	204	-18	222	603	-	556	-	47
1938	121	-13	134	220	147	-	-	73
1939	92	-8	101	182	107	-	-	75
1940	54	-5	59	208	121	-	-	87
1940-May	1	*	1	4	4	-	-	-
June	3	*	4	-	-	-	-	-
July	5	*	5	114	20	-	-	94
August	-13	-10	-3	25	26	-	-	-1
September	-9	-11	2	10	10	-	-	-
October	-5	-11	6	-	-	-	-	-
November	-23	-26	3	20	20	-	-	-
December	-*	-1	*	-	-	-	-	-
1941-January	2	-*	2	18	10	-	8	-
February	1	-*	1	20	20	-	-	-
March	1	-*	2	10	10	-	-	-
April	2	*	2	18	8	10	-	-
May	-97	-100 2/	3	-	-	-	-	-

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. These deductions are made to give effect to the 1939 amendments to the Social Security Act, effective in this respect on July 1, 1940, and to facilitate comparison of operations under the amendments with those of prior years.
2/ Reflects receipt of $100 millions by the Secretary of the Treasury representing reduction of capital stock of Federal Farm Mortgage Corporation.

Receipts and Expenditures under Social Security Act, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures						Excess of expenditures 4/
	Social Security taxes			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 1/	Net receipts	Total	Administrative expenses 2/	Grants to States			Refunds of taxes 3/	
	Total	Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)					Total	Old-age assistance, etc.	Unemployment compensation administration		
1936.....	-	-	-	-	-	28.4	.6	27.8	26.9	.9	-	28.4
1937.....	252.2	194.3	57.8	265.0	-12.8	183.1	15.8	166.9	157.8	9.1	.4	195.9
1938.....	604.4	514.4	90.1	387.0	217.4	332.1	20.0	271.5	229.6	41.9	40.6	114.7
1939.....	631.2	530.4	100.9	503.0	128.2	343.3	21.3	320.3	261.4	58.9	1.7	215.1
1940.....	712.2	604.7	107.5	537.7 5/	174.5	384.2	25.3	356.5	298.2	58.3	2.5	209.7
1940-May.....	131.4	122.5	8.9	-	131.4	29.2	2.6	26.2	25.8	.4	.4	-102.2
June.....	3.9	2.9	1.0	134.9 5/	-131.0	12.0	2.5	9.3	8.9	.4	.2	143.0
July.....	38.6	38.1	.5	35.8	2.8	64.6	2.6	61.8	46.7	15.1	.2	61.8
August.....	132.0	123.8	8.1	119.2	12.8	34.4	2.8	31.4	31.1	.3	.2	21.6
September..	3.3	2.7	.6	.5	2.8	16.8	2.7	13.9	13.4	.5	.2	14.0
October....	37.2	34.5	2.7	32.1	5.1	56.9	2.8	53.9	38.7	15.2	.2	51.8
November...	133.1	125.1	8.0	122.7	10.4	36.9	2.7	34.0	33.8	.2	.2	26.5
December...	3.7	3.1	.6	.7	3.0	19.0	2.6	16.2	15.9	.3	.2	16.0
1941-January....	46.0	33.9	12.1	31.8	14.2	53.3	2.5	50.7	37.2	13.5	.2	39.2
February...	187.9	134.4	53.5	132.3	55.6	29.8	2.4	27.2	25.0	2.2	.2	-25.8
March.....	3.5	2.6	.9	.5	3.0	36.4	2.7	33.5	33.2	.3	.2	33.4
April.....	41.7	39.2	2.5	37.0	4.7	49.4	2.6	46.5	34.0	12.5	.3	44.7
May.....	157.1	149.7	7.4	147.5	9.6	34.9	2.6	32.0	30.5	1.5	.3	25.3

Source: Daily Treasury Statements.

1/ Prior to January 1, 1940, figures represent amounts transferred to the Old-Age Reserve Account. From January 1 to July 1, 1940, transfers were made to the Federal Old-Age and Survivors Insurance Trust Fund. Subsequently receipts have been deposited in the General Fund of the Treasury and appropriated directly to the Federal Old-Age and Survivors Insurance Trust Fund. Amounts shown as transfers to the Trust Fund reflect deductions made for reimbursement to the General Fund account to cover administrative expenses, which are shown as an expenditure in table below.

2/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act and amounts for administrative expenses reimbursed to the General Fund of the Treasury under Section 201 (f) of the Social Security Act, as amended. Beginning July 1, 1940, includes also administrative expenses under the Wagner-Peyser Act. Excludes administrative expenses payable from other appropriations, principally for the following agencies: Bureau of Internal Revenue, Public Health Service, and Office of Education of the Federal Security Agency.

3/ Second Deficiency Appropriation Act, fiscal year 1938, approved June 25, 1938, carried an appropriation of $40,561,886.43, pursuant to authorization of August 24, 1937, for making refund to certain States of portions of Federal employers' tax for 1936 collected under Title IX of the Social Security Act. Other refunds are on account of Employment taxes (Title VIII) and Tax on employers of 8 or more (Title IX, Sec. 901) "Other than to States".

4/ Covered by appropriations from the General Fund of the Treasury.

5/ Revised to bring classification into agreement with accounts.

Receipts and Expenditures, Federal Old-Age and Survivors Insurance Trust Fund

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures			Balance			
	Total receipts	Appropriations from General Fund			Interest on investments	Total expenditures	Benefit payments	Reimbursement for administrative expenses 1/	Total	Investments	Unexpended	
		Total	Credited to Trust Fund	Balance available in General Fund							To credit of Trust Fund on books of Treasury 2/	To credit of disbursing officers
1936.....	-	-	-	-	-	-	-	-	-	-	-	-
1937.....	267.3	265.0	265.0	-	2.3	-	-	-	267.3	267.1	.1	.1
1938.....	782.7	765.0	652.0	113.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939.....	1,199.6	1,155.0	1,155.0	-	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940.....	1,792.1	1,705.0	1,705.0	-	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1940-September..	1,954.4	1,867.2	1,867.2	-	87.2	64.6	45.7	18.9	1,889.8	1,875.6	3.8	10.4
December...	2,117.5	2,030.0	2,030.0	-	87.5	86.8	60.6	26.2	2,030.7	2,016.5	3.8	10.4
1941-January....	2,151.6	2,063.9	2,063.9	-	87.7	94.3	66.0	28.3	2,057.3	2,006.5	35.8	15.0
February...	2,286.1	2,198.4	2,198.4	-	87.7	102.3	71.9	30.4	2,183.8	2,001.5	168.2	14.1
March.....	2,288.9	2,200.9	2,200.9	-	88.0	111.1	78.6	32.5	2,177.8	2,161.3	4.2	12.3
April.....	2,328.4	2,240.2	2,240.2	-	88.2	120.1	85.4	34.7	2,208.3	2,151.3	41.5	15.5
May.....	2,478.2	2,389.8	2,389.8	-	88.4	129.2	92.3	36.9	2,348.9	2,146.3	189.1	13.5

Source: Daily Treasury Statements.

1/ Under Section 201 (f) of the Social Security Act amendments of 1939.

2/ Includes balance of General Fund appropriation not yet transferred to Trust Fund.

Receipts and Expenditures Under Railroad Retirement and Railroad Unemployment Insurance Acts, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures					Excess of expenditures 2/
	Total	Total	Administrative expenses 1/	Transfers to Railroad Retirement account (Trust account)	Advances to Railroad Unemployment Insurance Account	Transfers to Railroad Unemployment Insurance Account	
.....	-	.3	.3	-	-	-	.3
.....	.4	1.5	1.5	-	-	-	1.1
.....	150.1	149.0	2.6	146.4	-	-	-1.1
.....	109.3	110.4	3.3	107.1	-	-	1.1
.....	125.9	128.3	7.6	120.7	-	-	2.4
May.....	5.9	4.2	.7	3.5	-	-	-1.7
June.....	27.8	.7	.7	-	-	-	-27.1
July.....	.5	20.5	.5	20.0	-	-	20.0
August.....	7.2	26.6	.6	26.0	-	-	19.4
September.....	26.1	10.5	.5	10.0	-	-	-15.6
October.....	.4	.5	.5	-	-	-	.1
November.....	4.9	20.5	.5	20.0	-	-	15.6
December.....	30.8	.5	.5	-	-	-	-30.2
January.....	.6	18.0	.5	10.0	-	7.5	17.4
February.....	5.5	20.6	.6	20.0	-	-	15.1
March.....	30.6	10.5	.5	10.0	-	-	-20.1
April.....	1.4	9.0	.7	8.3	-	-	7.6
May.....	8.1	1.0	1.0	-	-	-	-7.1

e: Daily Treasury Statements.
1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement and Railroad Unemployment Insurance Acts.
2/ Covered by appropriations from the General Fund of the Treasury.

Receipts and Expenditures, Railroad Retirement Account (Trust Account)

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures	Balance			
	Total receipts	Appropriations by Congress			Interest on investments	Benefit payments	Total	Investments	Unexpended	
		Total	Transfers from General Fund	Balance available for transfers					To credit of appropriations 1/	To credit of disbursing officer
.....	46.6	46.6	-	-	-	-	46.6	-	46.6	-
.....	46.6	46.6	-	-	-	4.0	42.6	-	36.6	6.0
.....	147.9	146.5	146.4	.1	1.4	79.8	68.1	66.2	.2	1.6
.....	268.4	264.8	253.5	11.3	3.6	185.6	82.8	67.2	13.2	2.3
.....	390.8	384.9	374.2	10.7	5.9	298.7	92.1	79.4	10.8	1.8
0-September.....	513.4	507.5	430.2	77.3	5.9	328.4	185.0	85.4	77.4	22.2
December.....	504.4	498.5	450.2	48.3	5.9	358.5	145.9	85.4	48.4	12.1
1-January.....	504.4	498.5	460.2	38.3	5.9	368.4	136.0	85.4	38.5	12.1
February.....	504.4	498.5	480.2	18.3	5.9	378.4	126.0	85.4	18.5	22.1
March.....	504.4	498.5	490.2	8.3	5.9	388.6	115.8	85.4	8.5	21.9
April.....	504.4	498.5	498.5	-	5.9	399.0	105.4	85.4	.1	19.9
May.....	504.4	498.5	498.5	-	5.9	409.6	94.8	84.0	*	10.8

rce: Daily Treasury Statements.
* Less than $100,000.
1/ Includes balance of appropriation available for transfers subsequent to June 30, 1937.

Receipts and Expenditures, Unemployment Trust Fund 1/

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts						Expenditures				Balance			
	Total receipts	Deposits by States	Railroad Unemployment Insurance Account			Interest on investments	Total expenditures	Withdrawals by States	Railroad Unemployment Insurance Account		Total	Investments	Unexpended balances	
			Deposits by Railroad Retirement Board	Advanced from appropriations	Transfers from Railroad Unemployment Insurance Administration Fund				Railroad unemployment benefit payments	Repayment of advance			In special deposit account	Disbursing account 2/
36.....	18.9	18.9	-	-	-	.1	-	-	-	-	18.9	18.9	-	-
37.....	313.4	310.6	-	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
38.....	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
39.....	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
40.....	2,871.1	2,729.3	44.2	15.0	-	82.6	1,146.3	1,116.7	14.6	15.0	1,724.8	1,710.0	13.4	1.4
940-September.	3,095.6	2,939.0	58.9	15.0	-	82.7	1,293.5	1,261.3	17.2	15.0	1,802.1	1,790.0	10.3	1.8
December..	3,346.2	3,151.6	74.4	15.0	-	105.2	1,388.2	1,352.5	20.7	15.0	1,958.0	1,945.3	7.4	5.3
941-January...	3,422.0	3,219.8	74.4	15.0	7.5	105.2	1,426.9	1,388.1	23.8	15.0	1,995.1	1,974.3	15.6	5.2
February..	3,568.1	3,365.5	74.9	15.0	7.5	105.2	1,467.4	1,426.0	26.4	15.0	2,100.7	2,087.3	7.8	5.6
March.....	3,596.4	3,378.6	90.0	15.0	7.5	105.3	1,504.1	1,460.1	29.0	15.0	2,092.3	2,077.3	9.0	6.0
April.....	3,663.1	3,445.1	90.1	15.0	7.5	105.4	1,536.5	1,490.8	30.7	15.0	2,126.6	2,117.3	5.0	4.3
May.....	3,830.0	3,611.2	90.9	15.0	7.5	105.4	1,566.6	1,519.8	31.8	15.0	2,263.4	2,254.3	5.9	3.2

ource: Daily Treasury Statements.
1/ Receipts exclude transfers from States. Expenditures exclude transfers to Railroad Unemployment Insurance Account.
2/ Railroad unemployment benefits and refunds.

Cash Income and Outgo of the Treasury, by Major Classifications 1/

(In millions of dollars)

	1940								1941				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
CASH INCOME													
Budget:													
Income tax	40	464	50	38	432	44	49	429	63	104	1,208	75	63
Miscellaneous internal revenue	179	201	237	346	213	237	252	231	210	204	273	244	254
Taxes under Social Security Act	131	4	39	132	3	37	133	4	46	188	4	42	157
Taxes upon carriers and their employees	6	26	1	7	25	-	5	29	1	6	29	1	8
Customs	26	29	25	24	23	29	28	30	33	32	40	49	41
Other	18	15	15	19	15	18	18	18	19	15	13	16	18
Subtotal	400	739	367	566	711	365	485	741	372	549	1,567	427	541
Trust funds, etc.:													
Unemployment trust fund (deposits by States)	144	26	59	143	23	57	144	28	68	146	28	67	166
Trust accounts	17	16	23	15	22	26	17	33	35	32	45	46	42
Subtotal	161	42	82	158	45	83	161	61	103	178	73	113	208
Total cash income	561	781	449	724	756	448	646	802	475	727	1,640	540	749
CASH OUTGO													
Budget:													
National defense	154	153	177	200	219	287	376	473	572	592	745	761	837
Social Security Act (grants and administrative expenses) 2/	29	12	64	34	17	57	37	19	53	30	37	50	36
Interest on the public debt	7	193r	16	16	145r	69	7	190r	14	16r	145r	69r	8
Public Works	73	81	70	78	72	93	78	65	54	50	53	45	52
Agricultural aid 3/	95	64	66	61	28	75	40	116	109	108	119	83	-67
National Youth Administration	10	9	7	6	6	7	9	12	13	13	18	15	16
Work Projects Administration	128	113	110	109	104	111	105	115	107	103	113	106	106
Other	144	150	191	173	155	166	141	153	160	138r	154	164	149
Subtotal	640	775	701	677	746	865	793	1,143	1,082	1,050	1,384	1,293	1,137
Trust funds, etc.:													
Reconstruction Finance Corporation	-9	13	24	-1	-18	-7	57	13	17	10	62	61	81
Commodity Credit Corporation	-	1	10	146	-1	21	24	17	12	7	37	33	57
Unemployment trust fund	58	54	57	53	38	34	30	31	39	41	37	33	30
Federal Old-Age and Survivors Insurance Trust Fund	2	3	3	4	4	5	5	5	5	6	7	7	7
Railroad retirement account	10	10	10	10	10	10	10	10	10	10	10	10	11
Other	-11	26	-2	-21	51	36	31	28	13	28	17	37	110
Subtotal	50	107	102	191	84	99	157	104	96	102	170	181	296
Redemption of adjusted service bonds	1	4	3	2	2	2	2	1	1	1	1	1	1
Total cash outgo	691	886	806	870	832	966	952	1,248	1,179	1,153	1,555	1,475	1,434
EXCESS OF CASH OUTGO	130	105	357	146	76	518	306	446	704	426	-85	935	685

r Revised.

1/ These figures are not intended to reflect the budgetary position of the Government. They will not agree with budgetary figures on receipts, expenditures and deficit such as those appearing in Daily Treasury Statements and in other tables in this Bulletin. For an explanation of the revisions made in Daily Treasury Statement figures to arrive at this cash series, see the text in February 1939 Bulletin.

2/ Includes refunds of taxes.

3/ Comprises Agricultural adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration and Farm Tenant Act.

Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940	398	614	989	385	561	781	449	724	756	448	646	802	7,553
1941	475	727	1,640	540	749								
Cash outgo													
1936	431	489	621	650	549	1,600	919	707	736	762	602	676	8,742
1937	476	550	791	720	542	758	558	566	649	582	523	679	7,394
1938	537	481	745	774	665	835	589	783	852	829	702	895	8,687
1939	728	669	834	730	750	844	652	989	892	781	667	947	9,483
1940	727	679	851	793	691	886	806	870	832	966	952	1,248	10,301
1941	1,179	1,153	1,555	1,475	1,434								
Excess of cash outgo													
1936	182	249	-150	395	300	1,058	608	345	214	463	343	129	4,136
1937	173	224	-324	299	152	-167	120	25	-203	193	90	-251	331
1938	142	21	-293	455	146	11	224	151	85	434	181	138	1,695
1939	364	88	38	407	198	200	283	400	140	382	100	332	2,932
1940	329	65	-138	408	130	105	357	146	76	518	306	446	2,748
1941	704	426	-85	935	685								

CASH INCOME AND OUTGO OF THE TREASURY

GENERAL FUND OF THE TREASURY

Assets of the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total	Bullion, coin, and currency	Deposits in Federal Reserve Banks	Special deposits account of sales of Government securities	Other deposits and collections
1933	1,103	184	51	837	31
1934	3,033	1,045	97	1,854	37
1935	2,016	1,044	118	799	55
1936	2,936	865	862	1,151	58
1937	2,709	1,863	141	649	55
1938	2,419	830	929	611	49
1939	3,087	1,212	1,022	777	76
1940	2,038	891	254	805	88
1940-May	2,234	901	438	813	81
June	2,038	891	254	805	88
July	2,414	963	639	718	94
August	2,611	992	815	717	87
September	2,566	1,003	759	715	88
October	2,101	904	391	713	93
November	1,976	911	268	705	92
December	2,110	934	405	675	96
1941-January	2,203	914	702	479	108
February	1,873	913	385	477	98
March	2,885	968	1,245	566	106
April	2,599	1,009	910	550	130
May	2,079	945	470	543	121

Source: Daily Treasury Statements.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total assets	Total liabilities	Balance in the General Fund	Analysis of balance in the General Fund			
				Working balance	Seigniorage on silver	Increment on gold	Inactive gold
1933	1,103	241	862	862	-	-	-
1934	3,033	451	2,582	1,771	-	811	-
1935	2,016	175	1,841	1,001	140	700	-
1936	2,936	254	2,682	2,225	316	141	-
1937	2,709	156	2,554	970	356	141	1,087
1938	2,419	203	2,216	1,628	446	142	-
1939	3,087	249	2,838	2,160	536	142	-
1940	2,038	147	1,891	1,163	585	143	-
1940-May	2,234	204	2,030	1,303	584	143	-
June	2,038	147	1,891	1,163	585	143	-
July	2,414	156	2,258	1,527	588	143	-
August	2,611	157	2,454	1,720	591	143	-
September	2,566	151	2,415	1,680	592	143	-
October	2,101	181	1,920	1,183	594	143	-
November	1,976	159	1,817	1,078	596	143	-
December	2,110	181	1,928	1,188	597	143	-
1941-January	2,203	178	2,025	1,283	599	143	-
February	1,873	172	1,701	957	601	143	-
March	2,885	170	2,715	1,970	602	143	-
April	2,599	173	2,425	1,679	603	143	-
May	2,079	175	1,904	1,157	604	143	-

Source: Daily Treasury Statements.

PUBLIC DEBT OF THE UNITED STATES

Statement of the Outstanding Public Debt on June 30, 1940 and May 31, 1941

(In millions of dollars)

	June 30, 1940	May 31, 1941	Change
Interest-bearing public debt			
Public issues:			
Marketable issues			
Treasury bonds	26,555	29,555	+3,000
Treasury notes	6,383	5,721	-662
Treasury bills	1,302	1,603	+301
Postal savings and pre-war bonds	196	196	-
Total marketable issues	34,436	37,075	+2,639
Non-marketable issues			
U. S. savings bonds	2,905	4,008	+1,103
Adjusted service bonds	261	243	-18
Total non-marketable issues	3,166	4,251	+1,085
Total public issues	37,602	41,326	+3,724
Interest-bearing public debt (continued)			
Special issues:			
Adjusted Service Certificate Fund	11	20	+9
Federal Deposit Insurance Corporation	56	90	+34
Federal Old-Age and Survivors Insurance Trust Fund	1,738	2,146	+408
Federal Savings and Loan Insurance Corporation	-	5	+5
Government Life Insurance Fund	524	508	-16
Government Retirement Funds	559	633	+74
National Service Life Insurance Fund	-	2	+2
Postal Savings System	97	92	-5
Railroad Retirement Account	80	84	+4
Unemployment Trust Fund	1,710	2,254	+544
Total special issues	4,775	5,834	+1,059
Total interest-bearing public debt	42,377	47,160	+4,783
Matured debt on which interest has ceased	205	191	-14
Debt bearing no interest	386	370	-16
Total public debt	42,968	47,721	+4,753

Source: Daily Treasury Statements.

Composition of the Public Debt

(In millions of dollars)

End of fiscal year or month	Gross public debt: Total	Interest-bearing public debt: Total	Public issues: Bonds: Amount	Bonds: % of total interest-bearing debt	Notes: Amount	Notes: % of total interest-bearing debt	Bills and certificates of indebtedness: Amount	Bills and certificates of indebtedness: % of total interest-bearing debt	Special issues: Amount	Special issues: % of total interest-bearing debt	Matured debt	Debt bearing no interest
1933	22,539	22,158	14,223	64.2	4,548	20.5	3,063	13.8	323	1.5	66	315
1934	27,053	26,480	16,510	62.4	6,653	25.1	2,921	11.0	396	1.5	54	518
1935	28,701	27,645	14,936	54.0	10,023	36.3	2,053	7.4	633	2.3	231	825
1936	33,779	32,989	18,628	56.5	11,381	34.5	2,354	7.1	626	1.9	169	620
1937	36,425	35,800	21,322	59.6	10,617	29.7	2,304	6.4	1,558	4.3	119	506
1938	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	447
1939	40,439	39,886	27,565	69.1	7,243	18.2	1,308	3.3	3,770	9.5	142	411
1940	42,968	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
1940-May	42,808	42,253	30,238	71.6	6,125	14.5	1,304	3.1	4,585	10.9	167	389
June	42,968	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
July	43,771	43,186	30,647	70.9	6,384	14.8	1,302	3.0	4,853	11.2	198	386
August	43,905	43,317	30,696	70.9	6,384	14.7	1,303	3.0	4,934	11.4	205	383
September	44,073	43,480	30,730	70.7	6,384	14.7	1,303	3.0	5,063	11.6	212	381
October	44,137	43,560	31,492	72.3	5,660	13.0	1,307	3.0	5,101	11.7	197	380
November	44,273	43,707	31,530	72.1	5,660	12.9	1,308	3.0	5,209	11.9	187	379
December	45,025	44,459	31,601	71.1	6,178	13.9	1,310	2.9	5,370	12.1	189	377
1941-January	45,877	45,321	31,775	70.1	6,813	15.0	1,307	2.9	5,426	12.0	181	375
February	46,090	45,535	31,883	70.0	6,813	15.0	1,306	2.9	5,534	12.1	180	374
March	47,173	46,581	33,572	72.1	5,722	12.3	1,604	3.4	5,683	12.2	220	372
April	47,231	46,673	33,641	72.1	5,721	12.3	1,604	3.4	5,707	12.2	186	37[illegible]
May	47,721	47,160	34,002	72.1	5,721	12.1	1,603	3.4	5,834	12.4	191	37[illegible]

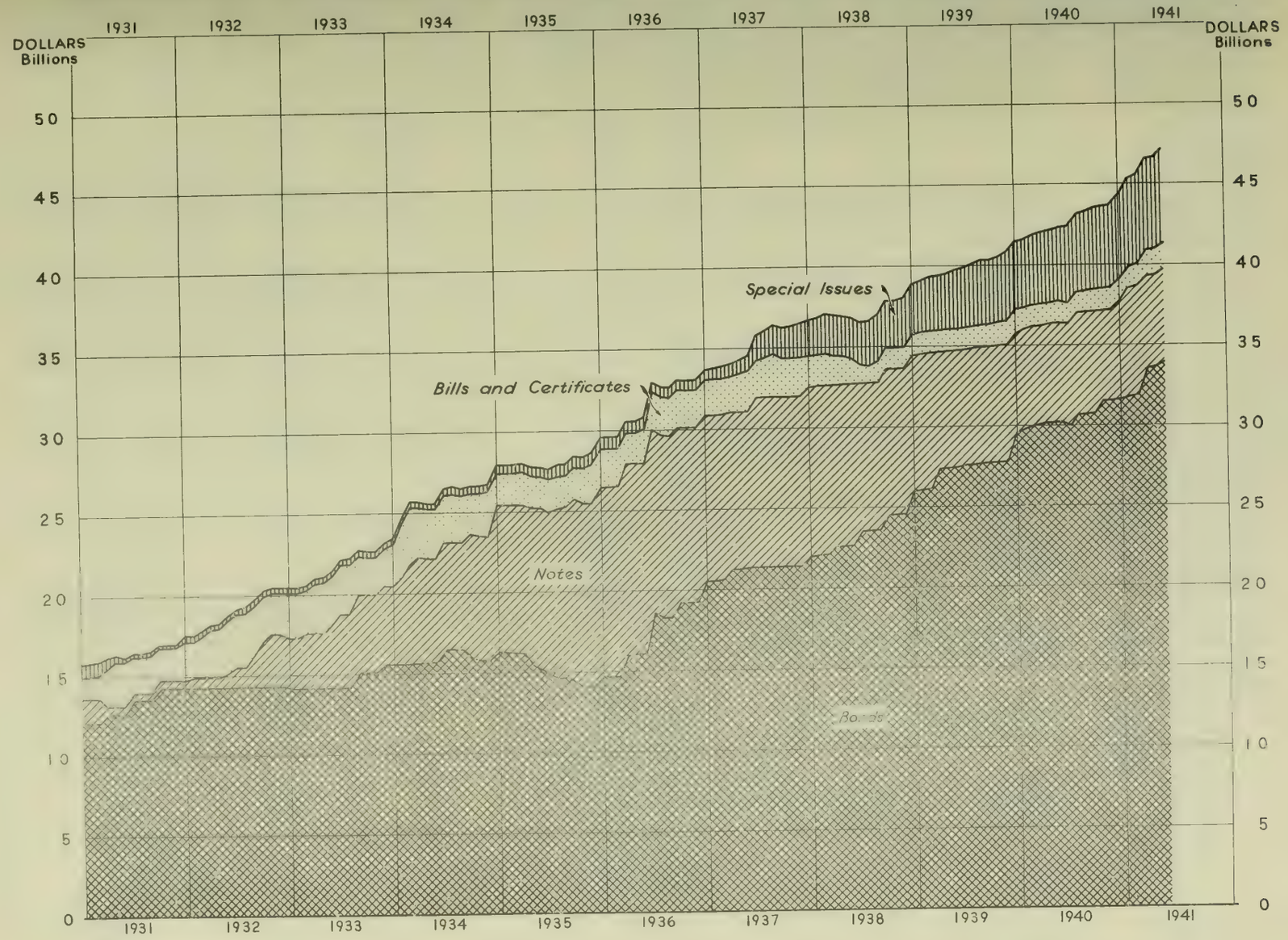
Source: Daily Treasury Statements.

Net Market Purchases or Sales of Government Securities for Treasury Investment Accounts

(In millions of dollars)

	Purchases or sales (-): Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1937	14.4	5.7	119.6	11.9	3.9	24.4	4.8	12.5	8.9	3.7	2.0	-1[illegible]
1938	-12.0	-3.0	23.3	2.5	-4.9	.8	1.2	-3.9	38.5	1.0	.4	[illegible]
1939	1.6	.1	-[illegible].5	-37.1	-40.4	5.0	3.0	3.3	71.9	-1.2	-2.8	-[illegible]
1940	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-[illegible]
1941	-2.8	12.0	-	-.7	-.2							

COMPOSITION OF UNITED STATES GOVERNMENT INTEREST-BEARING PUBLIC DEBT



Summary Distribution by Classes of Holders of Interest-Bearing Securities Issued by United States Government and Guaranteed by United States

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government								Securities guaranteed by United States 1/		
	Total amount outstanding	Distribution by classes of holders							Total amount outstanding	Distribution by classes of holders	
		U. S. Government agencies and trust funds 2/			Federal Reserve Banks 3/	Private investors 4/				U. S. Government agencies and trust funds and Federal Reserve Banks 2/	Private investors 4/
		Total public and special issues	Public marketable issues 5/	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non-marketable issues		Public marketable issues	Public marketable issues
1933	22,158	683	360	323	1,998	19,477	19,477	-	-	-	-
1934	26,480	1,278	882	396	2,432	22,770	22,770	-	681	150	531
1935	27,645	1,619	986	633	2,433	23,593	23,531	62	4,123	362	3,761
1936	32,989	1,937	1,311	626	2,430	28,622	27,361	1,261	4,718	376	4,342
1937	35,800	3,211	1,653	1,558	2,526	30,063	28,875	1,188	4,665	363	4,302
1938	36,576	4,452	1,776	2,676	2,564	29,560	28,004	1,556	4,853	326	4,527
1939	39,886	5,599	1,829	3,770	2,551	31,736	29,585	2,151	5,450	286	5,164
1940	42,377	6,792	2,017	4,775	2,458	33,127	29,961	3,166	5,498	285	5,213
1940-May	42,253	6,601	2,016	4,585	2,467	33,185	30,051	3,134	5,497	287	5,210
June	42,377	6,792	2,017	4,775	2,458	33,127	29,961	3,166	5,498	285	5,213
July	43,186	6,884	2,031	4,853	2,441	33,861	30,637	3,224	5,499	284	5,215
August	43,317	6,946	2,012	4,934	2,435	33,936	30,672	3,264	5,788	285	5,503
September	43,480	7,053	1,990	5,063	2,417	34,010	30,712	3,298	5,787	284	5,503
October	43,560	7,083	1,982	5,101	2,328	34,149	30,813	3,336	5,790	283	5,507
November	43,707	7,184	1,975	5,209	2,200	34,323	30,949	3,374	5,901	279	5,622
December	44,458	7,346	1,976	5,370	2,179	34,933	31,489	3,444	5,901	279	5,622
1941-January	45,320	7,404	1,978	5,426	2,179	35,737	32,118	3,619	5,901	278	5,623
February	45,535	7,529	1,995	5,534	2,179	35,827	32,100	3,727	5,901	277	5,624
March	46,581	7,717	2,034	5,683	2,179	36,685	32,841	3,844	5,905	275	5,630
April	46,673	7,771	2,064	5,707	2,179	36,723	32,832	3,891	6,550	277	6,273
May	47,160	7,899 p	2,065 p	5,834	2,179	37,082 p	32,831 p	4,251	6,359	277 p	6,082 p

Sources: (1) Total amounts outstanding: Daily Treasury Statements; (2) Securities held by U. S. Government agencies and trust funds: reports of the agencies and accounts with the Treasury; (3) Securities held by Federal Reserve Banks: Federal Reserve System.

Note: This table has been revised to classify production credit associations and joint stock land banks as private investors rather than as Government agencies.

p Preliminary.

1/ Excludes obligations sold directly to the Treasury.

2/ Excludes Exchange Stabilization Fund.

3/ Figures shown for June 30 of each year are as of the end of the month. Other figures are as of the Wednesday nearest the end of the month.

4/ The total amount of securities held by private investors is calculated by deducting from the total amount of securities outstanding, the securities held by U. S. Government agencies and trust funds and by Federal Reserve Banks.

5/ Includes non-marketable issues which have not at any time aggregated as much as $500,000.

Public Debt Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess of receipt
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
1938	9,620.7	4,775.7	12.7	2,673.8	2,158.5	8,880.6	5,166.0	2,673.8	1,040.8	740.
1939	13,083.6	7,475.1	6.5	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.
1940	13,165.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.8	2,812.0	2,145.8	2,528.
1940-May	656.0	564.7	.3	-	91.0	506.0	503.3	-	2.7	150.
June	2,705.2	450.0	.3	277.7	1,977.2	2,545.4	480.7	277.7	1,787.0	159.
July	1,376.9	1,245.9	.3	1.7	129.0	573.9	521.7	1.7	50.5	803.
August	554.8	463.4	.3	-	91.1	420.1	409.3	-	10.8	134.
September	613.9	447.6	.2	-	166.0	446.2	409.7	-	36.4	167.
October	1,337.5	557.6	.2	724.7	55.0	1,273.2	531.7	724.7	16.8	64.
November	567.1	452.2	.2	-	114.8	431.6	424.5	-	7.1	135.
December	1,203.6	1,015.9	.2	-	187.5	451.7	424.6	-	27.1	751.
1941-January	1,414.0	1,325.6	.1	-	88.3	561.7	529.6	-	32.1	852.
February	636.5	522.1	.1	-	114.2	423.8	417.4	-	6.3	212.
March	3,186.6	1,387.6	.2	1,627.2	171.6	2,103.4	453.6	1,627.2	22.6	1,083.
April	651.8	585.0	.2	.6	66.0	594.2	551.8	.6	41.8	57.
May	915.4	775.6	.1	-	139.7	425.2	412.6	-	12.6	490.

Source: Daily Treasury Statements.

Securities Held by Governmental Corporations and Credit Agencies and by Trust Funds
As of March 31, 1941

(Face amounts in thousands of dollars)

Description of security	Total	Investing agency or trust fund										
		Farm Credit Administration agencies 1/	Federal Deposit Insurance Corporation	Federal Home Loan Bank Board agencies 2/	Federal Housing Administration insurance funds 3/	Individual Indian trust funds	Postal Savings System	Reconstruction Finance Corporation	U. S. Government Life Insurance Fund	United States Housing Authority	Other trust funds 4/	Other agencies 5/
United States Government securities												
Public issues												
Treasury bonds												
3-1/4% Aug. 1941.....	170	-	-	150	-	10	-	-	-	-	-	10
3-3/8% June 1943-47...	28,994	-	5,362	200	-	14,118	8,446	-	-	-	867	-
3-1/4% Oct. 1943-45...	70,498	-	20,201	150	-	2,896	47,008	-	-	-	244	-
3-1/4% Apr. 1944-46...	91,889	450	31,232	850	-	1,946	57,285	-	-	-	125	-
4% Dec. 1944-54...	64,576	-	11,635	-	2,845	1,178	34,541	-	14,106	-	271	-
2-3/4% Sept. 1945-47...	48,234	1,010	655	2,884	-	1,158	42,526	-	-	-	-	-
2-1/2% Dec. 1945.....	400	-	-	400	-	-	-	-	-	-	-	-
3-3/4% Mar. 1946-56...	33,860	-	7,338	200	2,788	16	20,744	-	2,200	-	574	-
3% June 1946-48...	114,543	4,893	11,396	1,850	-	974	95,430	-	-	-	-	-
3-1/8% June 1946-49...	39,930	-	12,266	1,000	-	4,241	22,423	-	-	-	-	-
4-1/4% Oct. 1947-52...	69,419	-	4,631	-	2,940	45	19,432	-	40,772	-	1,599	-
2% Dec. 1947.....	2,000	200	-	1,800	-	-	-	-	-	-	-	-
2-3/4% Mar. 1948-51...	69,179	8,110	7,663	1,695	-	3	46,408	-	5,300	-	-	-
2-1/2% Sept. 1948.....	4,725	-	4,358	200	-	-	167	-	-	-	-	-
2% Mar. 1948-50...	13,466	13,316	-	150	-	-	-	-	-	-	-	-
2% Dec. 1948-50...	52,380	800	25,000	1,580	-	2	24,661	-	-	-	337	-
3-1/8% Dec. 1949-52...	13,777	1,893	1,335	300	-	-	10,250	-	-	-	-	-
2-1/2% Dec. 1949-53...	178,682	8,440	16,780	4,850	-	580	99,978	47,904	-	-	150	-
2-1/2% Sept. 1950-52...	54,117	8,162	-	4,200	-	-	17,155	-	24,600	-	-	-
2-3/4% June 1951-54...	99,850	13,695	14,651	3,777	550	243	48,785	19	17,745	-	385	-
3% Sept. 1951-55...	78,312	500	8,069	140	-	803	62,155	-	5,900	-	630	115
2-1/4% Dec. 1951-53...	88,900	300	35,000	2,300	-	6	50,494	-	-	800	-	-
2-1/2% Mar. 1952-54...	47,271	19,195	5,000	640	1,500	543	15,000	-	3,000	1,325	1,068	-
2% June 1953-55...	11,278	11,278	-	-	-	-	-	-	-	-	-	-
2-1/4% June 1954-56...	47,005	270	22,074	1,735	1,500	-	-	-	20,000	770	656	-
2-7/8% Mar. 1955-60...	384,136	32,773	32,073	10,186	5,320	10,512	162,000	1	122,559	450	4,075	4,187
2-3/4% Sept. 1956-59...	127,114	3,800	23,585	1,208	5,243	779	54,922	28	36,824	-	726	-
2-3/4% June 1958-63...	45,767	27,324	1,425	1,200	-	1	5,269	-	8,840	350	1,358	-
2-3/4% Dec. 1960-65...	81,531	16,482	7,200	3,675	4,427	455	20,292	1	25,078	2,200	1,722	-
Total Treasury bonds...	1,962,003	172,891	308,928	47,320	27,113	40,510	965,371	47,951	326,925	5,895	14,786	4,312
Other bonds												
Postal savings bonds...	30,847	-	-	-	-	-	30,847	-	-	-	-	-
United States savings bonds 6/.....	195	-	-	-	-	145	-	-	-	-	50	-
Adjusted service bonds.	2	-	-	-	-	2	-	-	-	-	-	-
Total other bonds.....	31,044	-	-	-	-	147	30,847	-	-	-	50	-
Treasury notes												
1-3/8% June 1941.....	22	-	-	-	-	-	-	22	-	-	-	-
1-1/4% Dec. 1941.....	434	300	-	100	-	-	-	34	-	-	-	-
1-3/4% Mar. 1942.....	300	100	-	200	-	-	-	-	-	-	-	-
1-3/4% Dec. 1942.....	200	-	-	200	-	-	-	-	-	-	-	-
1-1/8% June 1943.....	20,293	1,400	17,488	1,405	-	-	-	-	-	-	-	-
1% Sept. 1943.....	150	-	-	150	-	-	-	-	-	-	-	-
1-1/8% Dec. 1943.....	3,287	1,452	-	1,835	-	-	-	-	-	-	-	-
1% Mar. 1944.....	1,400	300	-	1,100	-	-	-	-	-	-	-	-
3/4% June 1944.....	1,078	-	-	950	-	-	-	128	-	-	-	-
3/4% Sept. 1944.....	7,542	4,691	-	2,710	-	-	-	142	-	-	-	-
3/4% Mar. 1945.....	960	-	-	550	-	-	-	410	-	-	-	-
3/4% Dec. 1945.....	5,964	540	-	3,940	-	-	-	1,484	-	-	-	-
Total Treasury notes...	41,630	8,782	17,488	13,140	-	-	-	2,220	-	-	-	-
Total public issues.....	2,034,677	181,673	326,416	60,460	27,113	40,656	996,219	50,172	326,925	5,895	14,836	4,312
Special issues												
2% securities.....	212,509	-	90,000	3,250	-	-	111,500	-	7,759	-	-	-
2-1/2% securities.....	2,895,200	-	-	-	-	-	-	-	-	-	2,895,200	-
3% securities.....	1,430,105	-	-	-	-	-	-	-	-	-	1,430,105	-
4% securities.....	644,625	-	-	-	-	-	-	-	-	-	644,625	-
4-1/2% securities.....	500,158	-	-	-	-	-	-	-	500,158	-	-	-
Total special issues.....	5,682,597	-	90,000	3,250	-	-	111,500	-	507,917	-	4,969,930	-
Total United States Government securities....	7,717,274	181,673	416,416	63,710	27,113	40,656	1,107,719	50,172	834,842	5,895	4,984,766	4,312

(Continued on following page)

Securities Held by Governmental Corporations and Credit Agencies and by Trust Funds As of March 31, 1941 (Continued)

(Face amounts in thousands of dollars)

Description of security	Total	Investing agency or trust fund										
		Farm Credit Administration agencies 1/	Federal Deposit Insurance Corporation	Federal Home Loan Bank Board agencies 2/	Federal Housing Administration insurance funds 3/	Individual Indian trust funds	Postal Savings System	Reconstruction Finance Corporation	U. S. Government Life Insurance Fund	United States Housing Authority	Other trust funds 4/	Other agencies 5/
Securities guaranteed by the United States												
Commodity Credit Corporation notes	200	-	-	200	-	-	-	-	-	-	-	-
Federal Farm Mortgage Corporation bonds	97,196	9,672	-	200	-	58	87,156	-	-	-	110	-
Home Owners' Loan Corporation bonds	168,374	-	-	108,943	-	25	59,406	-	-	-	-	-
Reconstruction Finance Corporation notes	3,678	-	-	3,678	-	-	-	-	-	-	-	-
United States Housing Authority notes	600	-	-	600	-	-	-	-	-	-	-	-
Total securities guaranteed by the United States	270,048	9,672	-	113,621	-	83	146,562	-	-	-	110	-
Other securities												
Federal farm loan bonds	811,494	768,147	-	-	-	-	-	-	41,999	-	1,347	-
Federal intermediate credit bank debentures	4,785	4,785	-	-	-	-	-	-	-	-	-	-
Philippine bonds and certificates	182	-	-	-	-	-	-	-	-	-	182	-
Puerto Rican bonds	71	-	-	-	-	-	-	-	-	-	71	-
All other	234	-	-	-	-	22	-	-	-	-	212	-
Total other securities	816,766	772,932	-	-	-	22	-	-	41,999	-	1,813	-
Total securities held	8,804,089	964,278	416,416	177,331	27,113	40,761	1,254,281	50,172	876,841	5,895	4,986,689	4,312

1/ Comprises Federal Farm Mortgage Corporation, Federal land banks, Federal intermediate credit banks, banks for cooperatives, and production credit corporations.
2/ Comprises Federal home loan banks, Federal Savings and Loan Insurance Corporation, and Home Owners' Loan Corporation.
3/ Comprises Mutual Mortgage Insurance Fund and Housing Insurance Fund.
4/ Comprises D. C. teachers' retirement fund, Alien property custodian funds, Panama Canal Zone funds, Veterans' Administration general post fund, D. C. workmen's compensation fund, Longshoremen's and harbor workers' compensation fund, D. C. water fund, German special deposit account, National Institute of Health gift fund, Comptroller of the Currency employees' retirement fund, Pershing Hall memorial fund, National Park trust fund, National service life insurance fund, Ainsworth Library fund (Walter Reed General Hospital), Unemployment trust fund, Federal old age and survivors insurance trust fund, Railroad retirement account, Alaska railroad retirement and disability fund, Canal Zone retirement and disability fund, Civil Service retirement and disability fund, Foreign service retirement and disability fund, and Adjusted service certificate fund.
5/ Comprises Inland Waterways Corporation and U. S. Spruce Production Corporation.
6/ Maturity value.

Statement Showing Details of Major Financing Operations of the Treasury Since January 1, 1938

(In millions of dollars)

Date of issue	Rate per cent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
								In exchange for				
								Amount of exchanges				
				Treasury bonds	Treasury notes and certificates		For cash	Treasury bonds	Treasury notes and certificates	Date of issue	Rate per cent	Call or maturity date
8-Mar. 15.	2-1/2	10 years 6 mos.	Sept. 15, 1948	451	-	-	-	-	451	Mar. 15, 1934	3	Mar. 15, 1938
June 15.	2-3/4	20-25 years	June 15, 1958 June 15, 1963	919	-	-	-	-	572 347	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
June 15.	1-1/8	5 years	June 15, 1943	-	268	-	-	-	36 232	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
Sept. 15.	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	867	-	4,487	462	-	405	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Sept. 15. (Add. 6/15/38)	1-1/8	5 years	June 15, 1943	-	361	3,062	342	-	19	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Dec. 15.	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	591	-	5,732	403	-	188	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	2	9 years	Dec. 15, 1947	701	-	-	-	-	701	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	1-1/8	5 years	Dec. 15, 1943	-	368	3,647	329	-	39	Sept. 16, 1935	1-1/2	Mar. 15, 1939
39-Mar. 15. (Add. 12/15/38)	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	894	-	-	-	-	894	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 9/15/38)	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	319	-	-	-	-	319	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 12/15/38)	1-1/8	5 years	Dec. 15, 1943	-	53	-	-	-	53	June 15, 1934	2-1/8	June 15, 1939
June 15.	3/4	5 years	June 15, 1944	-	416	-	-	-	416	June 15, 1937	1-3/8	Sept.15, 1939
Nov. 1.	1	4 years 4½ mos.	Mar. 15, 1944	-	515	-	-	-	515	July 15, 1935	1-3/8	Dec. 15, 1939
Dec. 8.	2	9-11 years	Dec. 15, 1948 Dec. 15, 1950	571	-	6,264 50 1/	521 50 1/	-	-	-	-	-
Dec. 22.	2-1/4	12-14 years	Dec. 15, 1951 Dec. 15, 1953	1,118	-	100 1/	100 1/	-	1,018	Mar. 15, 1935	1-5/8	Mar. 15, 1940
Dec. 22.	1	4 years 9 mos.	Sept. 15, 1944	-	283	-	-	-	283	Mar. 15, 1935	1-5/8	Mar. 15, 1940
40-Mar. 15.	3/4	5 years	Mar. 15, 1945	-	718	-	-	-	718	June 15, 1935	1-1/2	June 15, 1940
June 15.	1	3 years 3 mos.	Sept. 15, 1943	-	279	-	-	279	-	July 16, 1928	3-3/8	June 15, 1940
July 22.	2-1/4	14-16 years	June 15, 1954 June 15, 1956	681	-	6,605 50 1/	631 50 1/	-	-	-	-	-
Oct. 7.	2	13-15 years	June 15, 1953 June 15, 1955	725	-	-	-	-	725	Dec. 16, 1935	1-1/2	Dec. 15, 1940
Dec. 18.	3/4	5 years	Dec. 15, 1945	-	531	4,071	531	-	-	-	-	-
41-Jan. 31.	3/4	3 years 7½ mos.	Sept. 15, 1944	-	635	2,756	635	-	-	-	-	-
Mar. 15.	2	7-9 years	Mar. 15, 1948 Mar. 15, 1950	1,116	-	-	-	482	- 634	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 15.	3/4	2 years	Mar. 15, 1943	-	32	-	-	5	- 27	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 31. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	33	-	-	-	33	June 15, 1936	1-3/8	June 15, 1941
Mar. 31.	2-1/2	11-13 years	Mar. 15, 1952 Mar. 15, 1954	1,024	-	6,145 50 1/	526 50 1/	-	448	June 15, 1936	1-3/8	June 15, 1941
June 2. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	1	-	-	1	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941
June 2.	2-1/2	14 years 9½ mos. -16 years 9½ mos.	Mar. 15, 1956 Mar. 15, 1958	1,449	-	8,268	662	788	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941

ack Figures: For financings from July 1, 1933 through December 31, 1937 see March 1939 Bulletin, pp. 16-18.
1/ These amounts were sold to Government investment accounts direct.

Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding 1/
As of May 31, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills	1,603		
1-3/8% Notes B - 6/15/41	24		
3-1/4% Bonds - 8/1/41	834		
1-1/4% Notes C - 12/15/41	204		
Total	2,665	-	2,665
1942			
1-3/4% Notes A - 3/15/42	426		
2% Notes B - 9/15/42	342		
1-3/4% Notes C - 12/15/42	232		
Total	1,000	-	3,665
1943			
3/4% Notes D - 3/15/43	65		
1-1/8% Notes A - 6/15/43	629		
2-1/4% Bonds - 6/15/43-47		454	
1% Notes C - 9/15/43	279		
3-1/4% Bonds - 10/15/43-45		1,401	
1-1/8% Notes B - 12/15/43	421		
Total	1,394	1,855	6,914
1944			
1% Notes B - 3/15/44	515		
3-1/4% Bonds - 4/15/44-46		1,519	
3/4% Notes A - 6/15/44	416		
1% Notes C - 9/15/44	283		
3/4% Notes D (Nat. Defense Series)- 9/15/44	635		
4% Bonds - 12/15/44-54		1,037	
Total	1,849	2,556	11,319
1945			
3/4% Notes A - 3/15/45	718		
2-3/4% Bonds - 9/15/45-47		1,214	
2-1/2% Bonds - 12/15/45	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45	531		
Total	1,790	1,214	14,323
1946			
3% Conversion bonds - 1/1/46	16		
3-3/4% Bonds - 3/15/46-56		489	
3% Bonds - 6/15/46-48		1,036	
3-1/3% Bonds - 6/15/46-49		819	
Total	16	2,344	16,683
1947			
3% Conversion bonds - 1/1/47	13		
4-1/4% Bonds - 10/15/47-52		759	
2% Bonds - 12/15/47	701		
Total	714	759	18,156
1948			
2% Bonds - 3/15/48-50		1,115	
2-3/4% Bonds - 3/15/48-51		1,223	
2-1/2% Bonds - 9/15/48	451		
2% Bonds - 12/15/48-50		571	
Total	451	2,909	21,516
1949			
2-1/2% Bonds - 12/15/49-53		1,786	
3-1/8% Bonds - 12/15/49-52		491	
Total	-	2,277	23,793
1950			
2-1/2% Bonds - 9/15/50-52		1,186	
Total	-	1,186	24,979

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills	1,603		
1-3/8% Notes B - 6/15/41	24		
3-1/4% Bonds - 8/1/41	834		
1-1/4% Notes C - 12/15/41	204		
Total	2,665	-	2,665
1942			
1-3/4% Notes A - 3/15/42	426		
2% Notes B - 9/15/42	342		
1-3/4% Notes C - 12/15/42	232		
Total	1,000	-	3,665
1943			
3/4% Notes D - 3/15/43	65		
1-1/8% Notes A - 6/15/43	629		
1% Notes C - 9/15/43	279		
1-1/8% Notes B - 12/15/43	421		
Total	1,394	-	5,059
1944			
1% Notes B - 3/15/44	515		
3/4% Notes A - 6/15/44	416		
1% Notes C - 9/15/44	283		
3/4% Notes D (Nat. Defense Series)- 9/15/44	635		
Total	1,849	-	6,908
1945			
3/4% Notes A - 3/15/45	718		
3-1/4% Bonds - 10/15/43-45		1,401	
2-1/2% Bonds - 12/15/45	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45	531		
Total	1,790	1,401	10,099
1946			
3% Conversion bonds - 1/1/46	16		
3-1/4% Bonds - 4/15/44-46		1,519	
Total	16	1,519	11,634
1947			
3% Conversion bonds - 1/1/47	13		
2-3/8% Bonds - 6/15/43-47		454	
2-3/4% Bonds - 9/15/45-47		1,214	
2% Bonds - 12/15/47	701		
Total	714	1,668	14,016
1948			
3% Bonds - 6/15/46-48		1,036	
2-1/2% Bonds - 9/15/48	451		
Total	451	1,036	15,503
1949			
3-1/8% Bonds - 6/15/46-49		819	
Total	-	819	16,322
1950			
2% Bonds - 3/15/48-50		1,115	
2% Bonds - 12/15/48-50		571	
Total	-	1,686	18,008

(Continued on following page)

Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding 1/
As of May 31, 1941 - (Continued)

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1951			
2-3/4% Bonds - 6/15/51-54..		1,627	
3% Bonds - 9/15/51-55..		755	
2-1/4% Bonds - 12/15/51-53..		1,118	
Total.....	-	3,500	28,479
1952			
2-1/2% Bonds - 3/15/52-54..		1,024	
Total.....	-	1,024	29,503
1953			
2% Bonds - 6/15/53-55..		725	
Total.....	-	725	30,228
1954			
2-1/4% Bonds - 6/15/54-56..		681	
Total.....	-	681	30,909
1955			
2-7/8% Bonds - 3/15/55-60..		2,611	
Total.....	-	2,611	33,520
1956			
2-3/4% Bonds - 9/15/56-59..		982	
Total.....	-	982	34,502
1957	-	-	34,502
1958			
2-3/4% Bonds - 6/15/58-63..		919	
Total.....	-	919	35,421
1959	-	-	35,421
1960			
2-3/4% Bonds - 12/15/60-65..		1,485	
Total.....	-	1,485	36,906
1961			
3% Panama Canal bonds - 6/1/61.....	50		
Total.....	50	-	36,956
1962	-	-	36,956
1963	-	-	36,956
1964	-	-	36,956
1965	-	-	36,956

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1951			
2-3/4% Bonds - 3/15/48-51..		1,223	
Total.....	-	1,223	19,231
1952			
2-1/2% Bonds - 9/15/50-52..		1,186	
4-1/4% Bonds - 10/15/47-52..		759	
3-1/8% Bonds - 12/15/49-52..		491	
Total.....	-	2,436	21,667
1953			
2-1/4% Bonds - 12/15/51-53..		1,118	
2-1/2% Bonds - 12/15/49-53..		1,786	
Total.....	-	2,904	24,571
1954			
2-1/2% Bonds - 3/15/52-54..		1,024	
2-3/4% Bonds - 6/15/51-54..		1,627	
4% Bonds - 12/15/44-54..		1,037	
Total.....	-	3,688	28,259
1955			
2% Bonds - 6/15/53-55..		725	
3% Bonds - 9/15/51-55..		755	
Total.....	-	1,480	29,739
1956			
3-3/4% Bonds - 3/15/46-56..		489	
2-1/4% Bonds - 6/15/54-56..		681	
Total.....	-	1,170	30,909
1957	-	-	30,909
1958	-	-	30,909
1959			
2-3/4% Bonds - 9/15/56-59..		982	
Total.....	-	982	31,891
1960			
2-7/8% Bonds - 3/15/55-60..		2,611	
Total.....	-	2,611	34,502
1961			
3% Panama Canal bonds - 6/1/61.....	50		
Total.....	50	-	34,552
1962	-	-	34,552
1963			
2-3/4% Bonds - 6/15/58-63..		919	
Total.....	-	919	35,471
1964	-	-	35,471
1965			
2-3/4% Bonds - 12/15/60-65..		1,485	
Total.....	-	1,485	36,956

Source: Daily Treasury Statement.
1/ Excludes postal savings bonds.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.

Computed Annual Interest Charge and Computed Rate of Interest on the Interest-Bearing Public Debt Outstanding 1/

End of fiscal year or month	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest
			(Percent)
1933	$22,157,643,120	$ 742,175,955	3.350
1934	26,480,487,870	842,301,131	3.181
1935	27,645,241,088	750,678,123	2.715
1936	32,988,790,135	844,996,902	2.562
1937	35,800,109,418	924,275,241	2.582
1938	36,575,925,880	947,084,058	2.589
1939	39,885,969,732	1,036,937,397	2.600
1940	42,376,495,928	1,094,619,914	2.583
1940-May	42,252,678,472	1,097,817,438	2.598
June	42,376,495,928	1,094,619,914	2.583
July	43,186,483,544	1,114,872,891	2.582
August	43,316,616,931	1,118,109,481	2.581
September	43,479,954,349	1,121,989,746	2.580
October	43,560,308,589	1,127,497,712	2.588
November	43,706,990,015	1,131,161,393	2.588
December	44,458,486,252	1,140,790,578	2.566
1941-January	45,320,394,574	1,151,796,977	2.541
February	45,535,287,070	1,157,610,751	2.542
March	46,580,812,461	1,178,076,621	2.529
April	46,673,368,395	1,181,178,483	2.531
May	47,160,164,076	1,195,018,863	2.534

Basis: Daily Treasury Statements.

1/ Treasury bills are included in interest-bearing debt figures at face amount, but for the purpose of calculating the computed annual interest charge and the computed rate of interest, the discount value is used.

Average Yields of Long-Term United States Partially Tax-Exempt Treasury Bonds and High-Grade Corporate Bonds

(Percent)

	Partially tax-exempt Treasury bonds 1/	Corporate bonds 2/	Spread between Treasury and corporate bonds
Monthly 3/			
1940-May	2.38	2.87	.49
June	2.39	2.93	.54
July	2.28	2.85	.57
Aug.	2.25	2.80	.55
Sept.	2.18	2.71	.53
Oct.	2.10	2.70	.60
Nov.	1.97	2.65	.68
Dec.	1.89	2.59	.70
1941-Jan.	1.99	2.57	.58
Feb.	2.10	2.71	.61
Mar.	2.01	2.73	.72
Apr.	1.96	2.76	.80
May	1.92	2.75	.83
Weekly 4/			
1940-Dec. 4	1.92	2.61	.69
11	1.87	2.59	.72
18	1.89	2.57	.68
24	1.89	2.59	.70
31	1.88	2.57	.69
1941-Jan. 8	2.00	2.58	.58
15	1.98	2.56	.58
22	2.02	2.57	.55
29	2.02	2.58	.56
Feb. 5	2.09	2.67	.58
11	2.10	2.70	.60
19	2.12	2.76	.64
26	2.05	2.76	.71
Weekly (continued) 4/			
1941-Mar. 5	2.06	2.76	.70
12	2.03	2.72	.69
19	1.98	2.72	.74
26	1.99	2.74	.75
Apr. 2	2.00	2.73	.73
9	2.02	2.76	.74
16	1.99	2.78	.79
23	1.91	2.77	.86
30	1.90	2.75	.85
May 7	1.94	2.76	.82
14	1.91	2.77	.86
21	1.95	2.74	.79
28	1.89	2.75	.86
June 4	1.90	2.75	.85
11	1.89	2.72	.83
Daily			
1941-May 1	1.91	2.75	.84
2	1.91	2.75	.84
3	1.91	2.75	.84
5	1.90	2.76	.86
6	1.91	2.75	.84
7	1.94	2.76	.82
8	1.93	2.75	.82
9	1.93	2.75	.82
10	1.91	2.76	.85
Daily (continued)			
1941-May 12	1.92	2.76	.84
13	1.92	2.77	.85
14	1.91	2.77	.86
15	1.92	2.76	.84
16	1.94	2.75	.81
17	1.94	2.76	.82
19	1.95	2.76	.81
20	1.95	2.75	.80
21	1.95	2.74	.79
22	1.94	2.75	.81
23	1.94	2.75	.81
24	1.93	2.75	.82
26	1.92	2.76	.84
27	1.92	2.76	.84
28	1.89	2.75	.86
29	1.89	2.75	.86
30	H	H	H
31	1.89	2.75	.86
June 2	1.88	2.74	.86
3	1.90	2.75	.85
4	1.90	2.75	.85
5	1.90	2.75	.85
6	1.89	2.74	.85
7	1.89	2.73	.84
9	1.89	2.73	.84
10	1.90	2.73	.83
11	1.89	2.72	.83
12	1.88	2.72	.84
13	1.88	2.71	.83
14	1.88	2.71	.83

Basis of Computation: Yields are computed on the basis of closing prices on the New York Stock Exchange. On days when an issue does not sell, the mean of bid and ask quotations is used for Treasury bonds, and the price of the last preceding sale is used for corporate bonds.

Back Figures: (1) Long-term Treasury bonds: monthly, Annual Report of the Secretary of the Treasury for 1939, p. 486; weekly, Treasury Bulletin, July 1939, p. 20, July 1940, p. 27, and subsequent issues; daily, mimeograph statement available from Treasury Department, Division of Research and Statistics. (2) High-grade corporate bonds: monthly and weekly, Treasury Bulletin, July 1939, p. 20, July 1940, p. 27, and subsequent issues.

1/ Average of partially tax-exempt Treasury bonds not due or callable for twelve years.

2/ Average of five bonds.

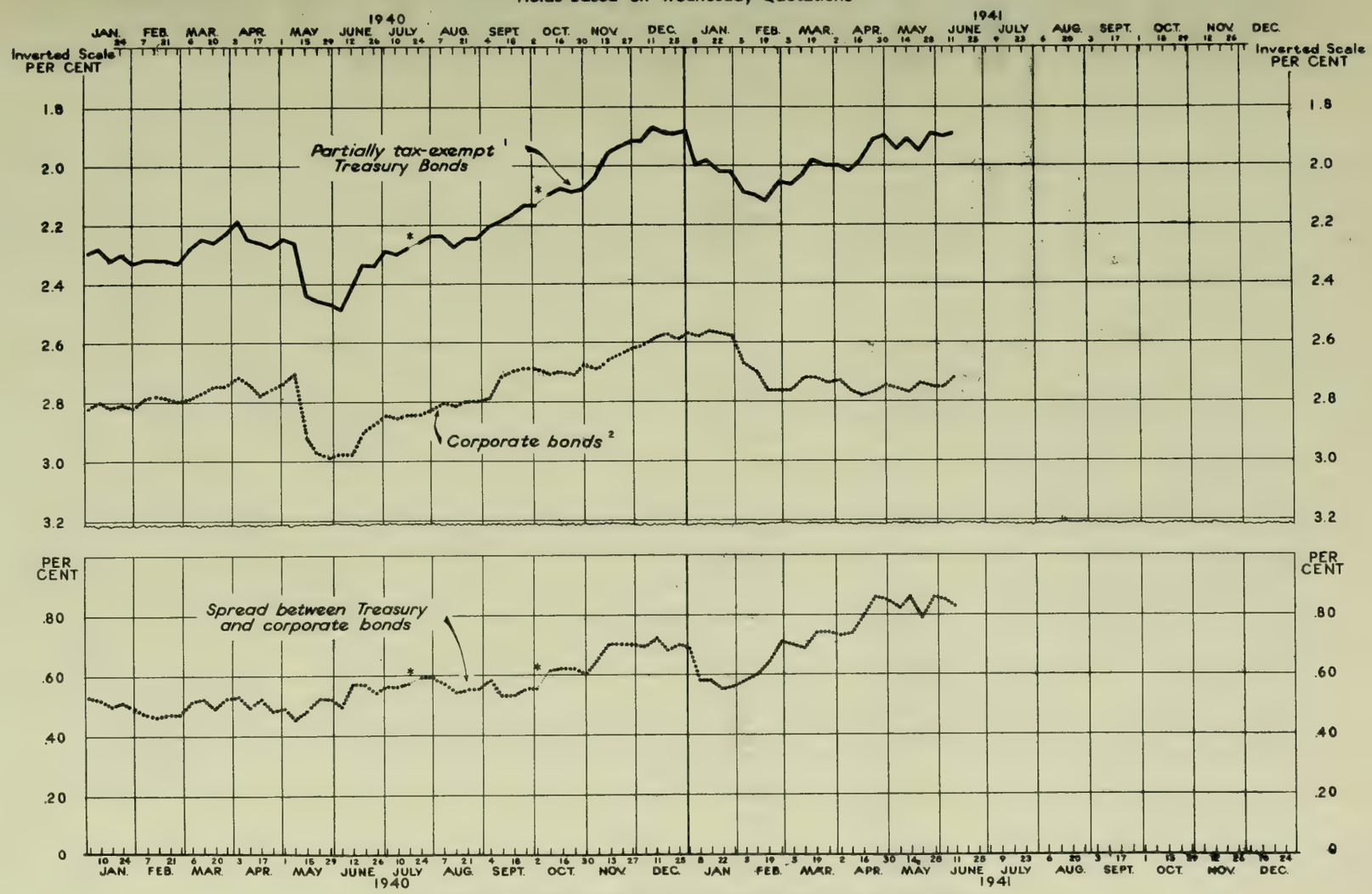
3/ Average of daily figures.

4/ Wednesday figures.

H Holiday

AVERAGE YIELDS OF LONG-TERM U. S. PARTIALLY TAX-EXEMPT TREASURY BONDS AND HIGH-GRADE CORPORATE BONDS

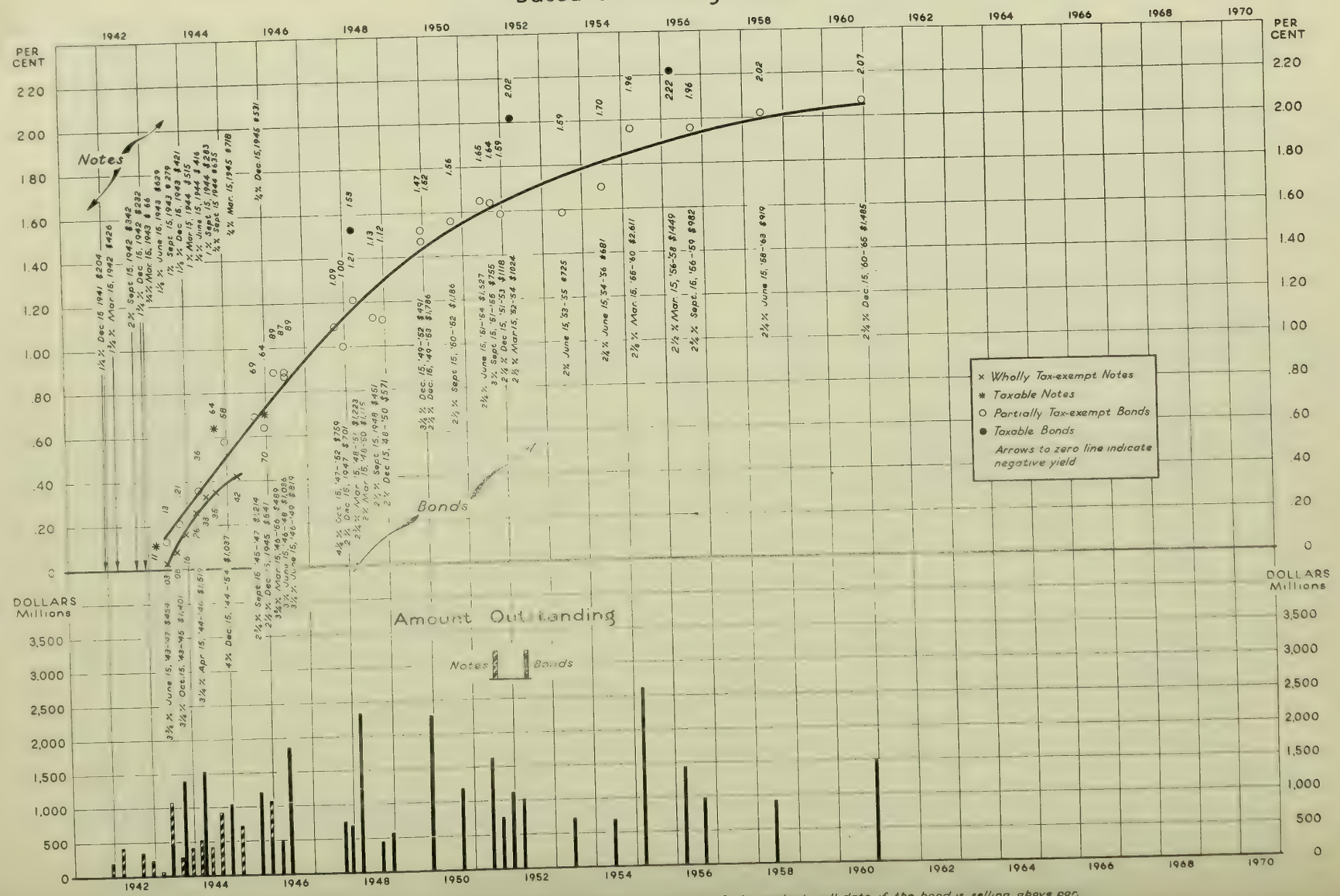
Yields Based on Wednesday Quotations



[1] Average of partially tax-exempt Treasury bonds not due or callable for twelve years.
[2] Average of five bonds.
* Break in line indicates change in composition of Long-term Treasury average.

YIELDS OF TREASURY BONDS AND NOTES JUNE 16, 1941

Based on Closing Prices



Note: For callable bonds, yields are computed to, and issues plotted as of, the earliest call date if the bond is selling above par, and as of the final maturity date if the bond is selling below par. The smooth curves are fitted by eye. Dollar amounts shown in descriptions of issues are in millions. Dollar amounts shown in exchange offer has been made and has expired are excluded. Issues for which an exchange offer has been made are not reflected by the curves.

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and Liabilities of Government Corporations and Credit Agencies
April 30, 1941

(In millions of dollars)

	Assets										
					Investments						
	Total	Loans	Preferred capital stock, etc.	Cash 1/	U. S. Government securities	Securities guaranteed by United States	Other	Accounts and other receivables 2/	Real estate and other business property	Due from Government corporations and agencies 3/	Other
Banks for cooperatives	145.2	68.1	-	25.3	22.2	9.7	18.3	1.3	.1	*	.3
Commodity Credit Corporation	1,056.5	353.2	-	1.1	-	-	-	65.0	6.6	-	630.6
Disaster Loan Corporation	22.6	19.1	-	*	-	-	-	3.3	*	-	.2
Electric Home and Farm Authority	15.3	15.0	-	.2	-	-	-	*	*	*	*
Export-Import Bank of Washington	183.7	113.5	-	.5	-	-	-	69.6	*	-	.1
Farm Credit Administration	289.9	262.1	-	23.3	-	-	-	.1	-	-	4.3
Farm Security Administration	492.9	434.0	-	-	-	-	-	29.6	-	28.6	.7
Federal Crop Insurance Corporation	18.9	-	-	7.9	-	-	-	*	-	*	10.9
Federal Deposit Insurance Corporation	554.7	55.3	-	11.8	418.6	-	-	39.3	*	-	29.7
Federal Farm Mortgage Corporation	1,533.4	636.8	-	70.0	-	-	761.1	50.3	-	3.8	11.4
Federal home loan banks	289.3	141.8	-	92.8	41.5	12.4	-	.7	-	-	.1
Federal Housing Administration	83.7	-	-	13.5	32.3	-	*	26.0	1.2	-	10.7
Federal intermediate credit banks	310.9	241.9	-	21.0	36.0	-	-	2.0	-	9.9	.1
Federal land banks 4/	2,243.6	1,830.0	-	50.7	95.8	-	3.1	167.2	5.7	10.6	80.4
Federal National Mortgage Association	196.5	190.4	-	-	-	.6	-	4.1	*	-	1.3
Federal Prison Industries, Incorporated	10.1	-	-	3.7	-	-	-	1.0	4.1	-	1.2
Federal Savings and Loan Insurance Corporation	130.1	-	-	.4	23.5	103.0	-	3.1	-	-	-
Home Owners' Loan Corporation	2,790.6	1,899.9	182.6	266.1	-	-	-	6.1	2.8	100.0	333.1
Inland Waterways Corporation 5/	24.9	.4	-	.7	4.1	-	-	.4	19.2	-	.1
Interior Department (Indian loans)	2.7	2.7	-	-	-	-	-	-	-	-	-
National defense corporations 6/	178.3	*	-	*	-	-	-	15.3	*	-	162.9
Panama Railroad Company 5/	53.7	-	-	10.9	-	-	.3	.5	39.7	2.1	.2
Production credit corporations	109.7	-	-	.4	40.2	-	68.7	.3	*	-	*
Public Works Administration	93.8	93.8	-	-	-	-	-	-	-	-	-
Puerto Rican Reconstruction Administration	7.3	4.0	1.2	-	-	-	-	2.1	-	-	-
Reconstruction Finance Corporation	2,656.6	1,054.5	433.8	142.6 7/	50.3	-	8.3	25.2 7/	.4	894.5	46.8
Regional agricultural credit corporations	22.3	6.0	-	15.8	-	-	-	.4	-	-	*
RFC Mortgage Company	73.1	69.8	-	*	-	.4	-	2.4	-	-	.4
Rural Electrification Administration	290.1	273.7	-	-	-	-	-	4.8	-	11.6	-
Tennessee Valley Authority	386.0	-	-	6.7	-	-	-	6.4	371.5	1.3	*
Tennessee Valley Associated Cooperatives, Inc.	.3	.3	*	*	-	-	*	-	-	-	-
United States Housing Authority	406.8	266.4	-	4.6	6.2	-	*	2.2	127.4	-	-
United States Maritime Commission	357.4	33.0	-	-	-	-	45.8	19.6	29.0	10.1	219.9
War emergency corporations and agencies (in liquidation):											
Navy Department (sale of surplus war supplies)	4.5	-	-	-	-	-	-	4.5	-	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	*	-	-	-	*	*	-	-	-
United States Housing Corporation	1.8	-	-	.6	-	-	-	1.2	.1	-	*
United States Spruce Production Corporation	.7	-	-	.1	.1	-	-	.4	*	-	-
Other Government agencies 8/	313.4	27.3	23.7	-	-	-	-	-	-	234.8	27.6
Gross total	15,351.0	8,093.1	641.4	770.9	770.8	126.1	905.6	554.7	608.1	1,307.5	1,573.0
Adjustment to eliminate interagency interests	1,307.5	-	-	-	-	-	-	-	-	1,307.5	-
Net total	14,043.6	8,093.1	641.4	770.9	770.8	126.1	905.6	554.7	608.1	0	1,573.0

(Continued on next page)

Assets and Liabilities of Government Corporations and Credit Agencies
April 30, 1941 (Continued)

(In millions of dollars)

	Liabilities and reserves					Excess of assets (Total proprietary interest)	Proprietary interest				
		Liabilities						Owned by United States			
	Total	Guaranteed by United States 9/	Not guaranteed by United States	Due to Government corporations and agencies	Reserves		Privately owned	Total	Capital stock	Surplus	Non-stock
nks for cooperatives	12.6	-	.2	9.9	2.4	132.6	4.2	128.4	109.0	19.4	-
mmodity Credit Corporation	956.4	697.5	11.3	140.0	107.6	100.1	-	100.1	100.0	.1	-
saster Loan Corporation	.1	-	.1	-	-	22.5	-	22.5	24.0	-1.5	-
ectric Home and Farm Authority	14.1	-	13.8	-	.3	1.2	-	1.2	.8	.3	-
port-Import Bank of Washington	.3	-	.3	-	-	183.5	-	183.5	175.0	8.5	-
rm Credit Administration	193.1	-	.4	-	192.7	96.8	-	96.8	-	-	96.8
rm Security Administration	109.7	-	28.1	81.5	-	383.2	-	383.2	-	-	383.2
deral Crop Insurance Corporation	4.9	-	.5	-	4.4	14.0	-	14.0	14.0	-	-
deral Deposit Insurance Corporation	265.4	-	10.0	-	255.5	289.3	139.3	150.0	150.0	-	-
deral Farm Mortgage Corporation	1,333.4	1,285.0	4.0	1.9	42.4	200.0	-	200.0	200.0	-	-
deral home loan banks	106.4	-	106.4	-	-	182.9	58.2	124.7	124.7	-	-
deral Housing Administration	20.7	16.8	3.8	-	.1	63.0	-	63.0	-	-	63.0
deral intermediate credit banks	226.7	-	226.0	*	.8	84.2	-	84.2	60.0	24.2	-
deral land banks 4/	1,810.1	-	1,776.7	.7	32.7	433.5	220.2	213.3	67.5	145.8	-
deral National Mortgage Association	178.1	-	89.6	88.5	-	18.3	-	18.3	10.0	8.3	-
deral Prison Industries, Incorporated	.6	-	.6	-	-	9.5	-	9.5	-	5.4	4.1
deral Savings and Loan Insurance Corporation	1.6	-	1.6	-	-	128.5	-	128.5	100.0	28.5	-
me Owners' Loan Corporation	2,681.1	2,632.3	20.9	-	27.9	109.6	-	109.6	200.0	-90.4	-
nland Waterways Corporation 5/	1.0	-	.7	-	.3	24.0	-	24.0	12.0	12.0	-
nterior Department (Indian loans)	-	-	-	-	-	2.7	-	2.7	-	-	2.7
ational defense corporations 6/	153.1	-	1.2	151.8	-	25.2	-	25.2	27.0	-1.8	-
nama Railroad Company 5/	2.1	-	1.8	.3	-	51.6	-	51.6	7.0	44.6	-
roduction credit corporations	.3	-	-	-	.3	109.3	-	109.3	105.0	4.3	-
ublic Works Administration	-	-	-	-	-	93.8	-	93.8	-	-	93.8
uerto Rican Reconstruction Administration	-	-	-	-	-	7.3	-	7.3	-	-	7.3
econstruction Finance Corporation	2,127.9	1,745.1	217.5 7/	40.2	125.0	528.7	-	528.7	325.0	203.7 7/	-
egional agricultural credit corporations	1.5	-	*	-	1.4	20.8	-	20.8	5.0	15.8	-
FC Mortgage Company	47.9	-	1.7	46.2	-	25.2	-	25.2	25.0	.2	-
ural Electrification Administration	174.7	-	-	174.7	-	115.4	-	115.4	-	-	115.4
ennessee Valley Authority	74.0	-	14.0	57.1	2.9	312.0	-	312.0	-	-	312.0
ennessee Valley Associated Cooperatives, Inc.	-	-	-	-	-	.3	-	.3	*	.3	-
nited States Housing Authority	269.8	226.8	.7	37.0	5.3	137.1	-	137.1	1.0	136.1	-
nited States Maritime Commission	200.6	-	171.3	*	29.4	156.8	-	156.8	-	-	156.8
ar emergency corporations and agencies (in liquidation):											
Navy Department (sale of surplus war supplies)	-	-	-	-	-	4.5	-	4.5	-	-	4.5
Secretary of the Treasury (U. S. Railroad Administration)	-	-	-	-	-	.1	-	.1	-	-	.1
United States Housing Corporation	-	-	-	-	-	1.8	-	1.8	34.1	-32.2	-
United States Spruce Production Corporation	.4	-	-	.4	-	.3	-	.3	.1	.2	-
ther Government agencies 8/	25.4	-	-	25.4	-	288.0	-	288.0	23.7	-	264.3
ross total	10,993.6	6,603.5	2,703.2	855.7	831.3	4,357.4	421.9	3,935.5	1,899.9	531.6	1,504.0
djustment to eliminate interagency interests	855.7	-	-	855.7	-	451.7	-	451.7	450.7	1.0	-
et total	10,137.9	6,603.5	2,703.3	0	831.3	3,905.7	421.9	3,483.8	1,449.2	530.6	1,504.0

ource: Daily Treasury Statements.

Note: Beginning with this statement the total of assets and liabilities for each corporation and agency will include interagency items, i.e., the amounts due to and due from Government corporations and agencies.

* Less than $50,000.

1/ Excludes unexpended balances of appropriated funds.

2/ Includes deposits with the Reconstruction Finance Corporation and interest thereon.

3/ Includes capital stock and paid-in surplus of Government corporations and agencies.

4/ Includes the assets and liabilities of the Federal Land Banks of Louisville and Houston which have retired stock and paid-in surplus previously held by the Federal Government.

5/ Figures reported are as of March 31, 1941; figures for April 30, 1941 are not available.

6/ Comprises (1) Defense Homes Corporation, (2) Defense Plant Corporation, (3) Defense Supplies Corporation, (4) Metals Reserve Company, and (5) Rubber Reserve Company.

7/ Adjusted for interagency items in transit.

8/ Comprises Treasury Department and other Government agencies not included in this statement.

9/ Obligations held by the Secretary of the Treasury are classified under "Due to Government corporations and agencies".

Sources of Funds of Certain Governmental Corporations and Credit Agencies for the First 10 Months, Fiscal Year 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ -20,000,000 2/	$ 5,610,137	-	-	$ 149,400
Commodity Credit Corporation	-	-	$115,000,000	$ 289,458,000	-
Disaster Loan Corporation	-	-	-	-	-
Electric Home and Farm Authority	-	-	-	755,215	-
Export-Import Bank of Washington	-	-	-	-	100,000,000
Federal Deposit Insurance Corporation	-	-	-	-	-
Federal Farm Mortgage Corporation	-	-	-	-	-
Federal home loan banks	-	-	-	30,285,925	-
Federal National Mortgage Association	-	24,907,575	-	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	-	-	-
Reconstruction Finance Corporation	-175,000,000 2/	-	-7,000,000	644,992,000	-
RFC Mortgage Company	-	11,287,902	-	-	-
Rural Electrification Administration	19,426,666	40,187,890	-	-	-
United States Housing Authority	4,028,798	-	37,000,000	112,099,000	-
Other corporations 3/	-	151,038,066	-	-	27,000,000
Total	$-171,544,536	$233,031,570	$145,000,000	$1,077,590,140	$127,149,400

Corporation or agency	Sale of other property acquired	Repayment of loans 4/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 44,838,892	$ 771,417	$ 1,959,715	$ 33,329,561
Commodity Credit Corporation	$27,027,828	76,423,982	2,099,722	9,491,593	519,501,125
Disaster Loan Corporation	64,692	3,911,377	718,572	-	4,694,641
Electric Home and Farm Authority	-	7,570,872	932,689	54,964	9,313,740
Export-Import Bank of Washington	-	12,552,002	2,577,034	-	115,129,036
Federal Deposit Insurance Corporation	-	23,207,180	58,923,475	339,567	82,470,222
Federal Farm Mortgage Corporation	4,311,380	58,271,121	48,427,796	531,480	111,541,777
Federal home loan banks	-	119,995,115	4,539,276	-	154,820,316
Federal National Mortgage Association	275,219	11,308,473	7,024,291	399,085	43,914,643
Federal Savings and Loan Insurance Corporation	-	-	4,494,231	1,626	4,495,857
Home Owners' Loan Corporation	39,688,158	147,381,118	96,960,210	7,352,263	291,381,749
Reconstruction Finance Corporation	3,960,570	341,050,480	47,419,061	12,804,729	868,226,840
RFC Mortgage Company	160,491	12,712,329	2,379,858	518,743	27,059,323
Rural Electrification Administration	-	4,535,363	2,822,194	5,828	66,977,941
United States Housing Authority	166,302	289,974,966	6,508,631	-	449,777,697
Other corporations 3/	12,803,634	-	28,733	5,978	190,876,411
Total	$88,458,274	$ 153,733,270	$286,627,190	$33,465,571	$2,973,510,879

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Represents repayment of portion of amount invested in Capital Stock.

3/ Includes (1) Defense Homes Corporation, (2) Defense Plant Corporation, (3) Defense Supplies Corporation, (4) Metals Reserve Company, and (5) Rubber Reserve Company.

4/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

Uses of Funds of Certain Governmental Corporations and Credit Agencies for the First 10 Months, Fiscal Year 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
ntral Bank for Cooperatives	$ 117,438	-	-	$ 48,942,824	-
mmodity Credit Corporation	2,573,891	-	$ 72,672,322	392,938,783	-
aster Loan Corporation	618,280	$ 40,738	-	1,542,572	-
ectric Home and Farm Authority	406,274	258,574	-	8,644,730	-
port-Import Bank of Washington	82,528	5	-	74,255,419	-
deral Deposit Insurance Corporation	3,074,893	-	-	14,113,995	-
deral Farm Mortgage Corporation	7,282,725	1,002,658	2,658,888	31,461,150	-
deral home loan banks	968,818	-	-	104,426,273	-
deral National Mortgage Association	868,658	988,060	-	39,703,681	-
deral Savings and Loan Insurance Corporation	205,824	6,912	-	-	-
me Owners' Loan Corporation	16,842,260	22,821,759	10,351,824	16,801,411	$24,652,075
construction Finance Corporation	7,652,853	138,895	-	303,877,128	-
C Mortgage Company	703,160	1,798,800	-	23,153,391	-
ral Electrification Administration	2,606,386	-	-	58,586,478	-
ited States Housing Authority	4,160,665	751,024	85,569	469,085,740	-
her corporations 2/	42,930	1,756,108	175,834,177	30,000	-
Total	$48,207,583	$29,563,533	$261,602,780	$1,587,563,575	$24,652,075

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
ntral Bank for Cooperatives	$-20,147,906	-	$ 47,782	$ 1,357	$ 28,961,495
mmodity Credit Corporation	-	$ 46,404,983	3,649,672	1,380,230	519,619,881
aster Loan Corporation	-	2,480,843	-	12,208	4,694,641
ectric Home and Farm Authority	-	-	159,691	7,046	9,476,315
port-Import Bank of Washington	-	41,000,000	100,000	50,000	115,487,952
deral Deposit Insurance Corporation	71,615,961	-	-	136,739	88,941,588
deral Farm Mortgage Corporation	-795,000	-	25,563,178	2,766,063	69,939,662
deral home loan banks	-1,009,227	-	2,676,380	2,440,130	109,502,374
deral National Mortgage Association	-	-	2,291,398	62,846	43,914,643
deral Savings and Loan Insurance Corporation	3,819,047	-	-	714,798 3/	4,746,581
me Owners' Loan Corporation	-23,993,925	-	40,282,329	-	107,757,733
construction Finance Corporation	241,741,000	169,373,651	10,043,329	841,502	733,668,358
C Mortgage Company	-	-	1,404,271	-	27,059,622
ral Electrification Administration	-	-	698,890	7,573	61,899,327
ited States Housing Authority	2,270,000	-	1,767,274	3,936,091	482,056,363
her corporations 2/	-	13,056,197	-	156,999	190,876,411
Total	$273,499,950	$272,315,674	$88,684,194	$12,513,582	$2,598,602,946

ource: Reports received from the corporations and agencies. Data on basis of checks issued.
1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.
2/ Includes (1) Defense Homes Corporation, (2) Defense Plant Corporation, (3) Defense Supplies Corporation, (4) Metals Reserve Company, and (5) Rubber Reserve Company.
3/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Sources of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through April 30, 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 30,000,000	$ 7,005,958	-	-	$ 668,700
Commodity Credit Corporation	270,128,592 2/	-	$140,000,000	$ 696,252,000	-
Disaster Loan Corporation	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority	1,000,000	-	-	11,913,750	-
Export-Import Bank of Washington	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation	200,000,000 3/	-	-	1,269,387,900	-
Federal home loan banks	-	-	-	75,500,000	124,741,000 4/
Federal National Mortgage Association	-	84,895,307	-	85,240,000	11,000,000
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000 3/	-	-	3,114,453,550 5/	-
Reconstruction Finance Corporation	325,000,000	-	-	1,741,349,000	-
RFC Mortgage Company	-	44,272,132	-	-	25,000,000
Rural Electrification Administration	127,930,727	168,449,375	-	-	-
United States Housing Authority	36,697,367	-	37,000,000	226,256,000	-
Other corporations 6/	-	151,038,066	-	-	27,000,000
Total	$1,365,756,686	$455,660,838	$177,000,000	$7,220,352,200	$601,709,257

Corporation or agency	Sale of other property acquired	Repayment of loans 7/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 235,224,768	$ 10,483,899	$ 4,301,021	$ 287,684,346
Commodity Credit Corporation	$ 57,127,773	741,424,723	17,484,930	11,498,041	1,933,916,059
Disaster Loan Corporation	104,172	8,198,634	1,304,995	54,464	33,662,265
Electric Home and Farm Authority	-	22,615,879	3,516,377	295,866	39,341,872
Export-Import Bank of Washington	-	48,410,434	8,907,405	707,119	233,024,958
Federal Deposit Insurance Corporation	-	69,203,737	298,714,437	4,286,021	661,503,752
Federal Farm Mortgage Corporation	13,478,204	304,655,785	418,246,139	9,709,810	2,215,477,838
Federal home loan banks	-	593,631,360	39,541,865	78,463,890 8/	911,878,115
Federal National Mortgage Association	286,908	26,523,180	17,770,723	3,607,355	229,323,473
Federal Savings and Loan Insurance Corporation	-	-	33,655,352	121,975	133,777,327
Home Owners' Loan Corporation	127,206,809	924,179,065	860,493,937	21,089,626	5,247,422,987
Reconstruction Finance Corporation	22,587,922	5,326,455,097	601,056,108	80,947,032	8,097,395,159
RFC Mortgage Company	552,012	110,222,595	11,896,231	3,300,401	195,243,371
Rural Electrification Administration	-	6,183,639	8,855,681	6,355	311,425,777
United States Housing Authority	951,401	468,145,027	18,870,330	177,523	788,097,648
Other corporations 6/	12,803,634	-	28,733	5,978	190,876,411
Total	$235,098,835	$8,885,073,923	$2,350,827,142	$218,572,477	$21,510,051,358

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Includes $3,000,000 N.I.R.A.; $97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and $170,128,591.77 restoration of Capital Impairment, which is net of a repayment to the Treasury of $43,756,731.01 on the basis of March 31, 1940 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

3/ These funds were furnished by the Reconstruction Finance Corporation from the proceeds of its notes sold to the Treasury, such amounts being included in the total of obligations of the corporation canceled by the Secretary of the Treasury pursuant to the Act of February 24, 1938.

4/ The Reconstruction Finance Corporation purchased the stock of the Federal Home Loan Banks from the Treasury Department on February 20, 1941. The net effect of this transaction is the same as a sale of stock to other agencies, and is shown as such for purposes of this report.

5/ Retirement of these obligations shown as "Retirement of obligations issued in exchange for mortgages" in the statement of uses of funds.

6/ Includes (1) Defense Homes Corporation, (2) Defense Plant Corporations, (3) Defense Supplies Corporation, (4) Metals Reserve Company, and (5) Rubber Reserve Company.

7/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

8/ Includes $45,918,400 paid-in capital stock held by member institutions.

Uses of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through April 30, 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
ntral Bank for Cooperatives	$ 851,297	-	-	$ 253,274,251	-
mmodity Credit Corporation	7,115,908	-	$123,121,167	1,703,042,684	-
saster Loan Corporation	2,829,020	$ 134,441	-	27,565,781	-
ectric Home and Farm Authority	1,848,795	831,513	-	35,903,515	-
port-Import Bank of Washington	457,143	2,844	-	161,935,921	-
deral Deposit Insurance Corporation	23,031,417	-	-	167,642,172	-
deral Farm Mortgage Corporation	69,671,413	4,424,064	12,842,698	1,024,544,481	-
deral Home Loan Banks	9,401,352	-	-	735,459,565	-
deral National Mortgage Association	2,411,129	2,378,096	-	218,955,723	-
deral Savings and Loan Insurance Corporation	1,229,124	24,630	-	-	-
me Owners' Loan Corporation	214,673,037	116,104,551	134,719,755	3,260,073,857	$504,296,725
construction Finance Corporation	81,734,960	6,651,282	-	6,904,070,145	-
C Mortgage Company	4,266,277	4,999,729	-	180,828,190	-
ral Electrification Administration	10,884,067	-	-	279,873,765	-
ited States Housing Authority	14,322,596	5,026,383	26,208,833	724,425,004	-
her Corporations 2/	42,930	1,756,108	175,834,177	30,000	-
Total	$444,770,465	$142,333,641	$472,726,630	$15,677,625,054	$504,296,725

Corporation or agency	Investments (net) 3/	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
ntral Bank for Cooperatives	$ 18,705,555	-	$ 520,601	$ 3,177,752	$ 276,529,456
mmodity Credit Corporation	-	$ 57,230,468	22,981,230	19,290,810	1,932,782,267
saster Loan Corporation	-	3,130,298	-	1,725	33,661,265
ectric Home and Farm Authority	-	-	365,195	193,865	39,142,883
port-Import Bank of Washington	-	67,150,000	2,362,329	593,801	232,502,038
deral Deposit Insurance Corporation	420,153,797	-	-	39,017,872 4/	649,845,258
deral Farm Mortgage Corporation	761,129,840	-	256,378,410	16,882,851	2,145,873,757
deral Home Loan Banks	53,846,877	-	20,518,687	224,105	819,450,586
deral National Mortgage Association	-	-	5,444,266	134,259	229,323,473
deral Savings and Loan Insurance Corporation	126,688,158	-	3,035,326	2,436,452 4/	133,413,690
me Owners' Loan Corporation	282,630,360	-	462,185,161	6,606,899	4,981,290,345
construction Finance Corporation	351,741,000	356,638,545	242,377,963	15,286,942	7,958,500,837
C Mortgage Company	-	-	5,139,578	8,745	195,242,519
ral Electrification Administration	-	-	2,462,563	371,526	293,591,921
ited States Housing Authority	6,070,000	-	3,490,182	3,996,949	783,539,947
her Corporations 2/	-	13,056,197	-	156,999	190,876,411
Total	$2,020,965,587	$497,205,508	$1,027,261,491	$108,381,552	$20,895,566,653

urce: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Includes (1) Defense Homes Corporation, (2) Defense Plant Corporation, (3) Defense Supplies Corporation, (4) Metals Reserve Company, and (5) Rubber Reserve Company.

3/ Includes U. S. Government bonds in the amount of $366,781,037 as follows: Federal Deposit Insurance Corporation, $312,663,656; Federal Savings and Loan Insurance Corporation, $15,164,500; U. S. Housing Authority, $6,070,000; Federal Home Loan Banks, $32,882,881.

4/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Principal of Outstanding Interest-Bearing Obligations Guaranteed by the United States 1/

(In millions of dollars)

End of fiscal year or month	Total unmatured obligations outstanding	Commodity Credit Corporation notes	Federal Farm Mortgage Corporation bonds	Federal Housing Administration debentures	Home Owners' Loan Corporation bonds	Reconstruction Finance Corporation notes	United States Housing Authority notes
1934	680.7	-	311.6	-	134.3	234.8	-
1935	4,122.7	-	1,225.6	-	2,647.3	249.8	-
1936	4,718.0	-	1,422.2	-	3,044.2	251.6	-
1937	4,664.6	-	1,422.2	.1	2,987.1	255.2	-
1938	4,852.7	206.2	1,409.8	.6	2,937.2	298.9	-
1939	5,450.0	206.2	1,379.4	2.6	2,927.9	819.7	114.2
1940	5,497.6	406.8	1,269.4	7.5	2,603.3	1,096.4	114.2
1940-May	5,497.2	406.8	1,269.4	7.2	2,603.3	1,096.3	114.2
June	5,497.6	406.8	1,269.4	7.5	2,603.3	1,096.4	114.2
July	5,498.6	406.8	1,269.4	8.4	2,603.4	1,096.4	114.2
August	5,788.4	696.2	1,269.4	8.8	2,603.4	1,096.4	114.2
September	5,787.2	696.2	1,269.4	9.1	2,601.8	1,096.5	114.2
October	5,790.5	696.2	1,269.4	12.3	2,601.8	1,096.6	114.2
November	5,901.0	696.2	1,269.4	12.6	2,599.8	1,096.7	226.3
December	5,901.4	696.2	1,269.4	12.9	2,599.8	1,096.8	226.3
1941-January	5,900.8	696.2	1,269.4	12.3	2,599.8	1,096.8	226.3
February	5,901.1	696.2	1,269.4	12.6	2,599.8	1,096.8	226.3
March	5,904.6	696.2	1,269.4	16.0	2,599.8	1,096.9	226.3
April	6,549.6	696.2	1,269.4	16.6	2,599.8	1,741.3	226.3
May	6,359.2	696.2	1,269.4	17.1	2,408.9	1,741.3	226.3

Source: Daily Treasury Statements.
1/ Excludes obligations sold directly to the Treasury.

Market Financing Operations Conducted by the Treasury for Agencies Issuing Securities Guaranteed by the United States

(In millions of dollars)

Agency	Date of issue	Rate (per-cent)	Term	Call and maturity dates	Amount issued		Amount of cash sub-scriptions ten-dered	New securities allotted					
									In exchange for				
					Bonds	Notes		For cash	Amount of exchanges		Date of issue	Rate (per-cent)	Call or maturity date
									Bonds	Notes			
Commodity Credit Corporation	May 2, 1938	3/4	1 yr., 6 mos.	Nov. 2, 1939	-	206	1,839	148	-	58	Aug. 2, 1937	1	May 2, 1938
	Aug. 1, 1939	5/8	2 yrs.	Aug. 1, 1941	-	203	2,853	203	-	-	-	-	-
	Nov. 2, 1939	1	2 yrs., 13 days	Nov. 15, 1941	-	204	-	-	-	204	May 2, 1938	3/4	Nov. 2, 1939
	Aug. 1, 1940	3/4	2 yrs., 9 mos.	May 1, 1943	-	289	3,185	289	-	-	-	-	-
Federal Farm Mortgage Corporation	July 25, 1934 1/ (Add. 5/15/34) 2/	3	10-15 yrs.	May 15, 1944 May 15, 1949	100	-	195	100	-	-	-	-	-
	Sept. 3, 1935 1/	1-1/2	4 yrs.	Sept. 1, 1939	85	-	86	85	-	-	-	-	-
Home Owners' Loan Corporation	Aug. 15, 1934 1/	1-1/2	2 yrs.	Aug. 15, 1936	50	-	124	50	-	-	-	-	-
	Aug. 15, 1934 1/	1-3/4	3 yrs.	Aug. 15, 1937	50	-	48	50	-	-	-	-	-
	Aug. 15, 1934 1/	2	4 yrs.	Aug. 15, 1938	50	-	60	50	-	-	-	-	-
	June 1, 1935	1-1/2	4 yrs.	June 1, 1939	325 3/	-	-	80	245	-	July 1, 1933	4	July 1, 1935
	May 15, 1939	3/8	1 yr.	May 15, 1940	128	-	-	-	128	-	June 1, 1935	1-1/2	June 1, 1939
	May 15, 1939	5/8	2 yrs.	May 15, 1941	192	-	-	-	192	-	June 1, 1935	1-1/2	June 1, 1939
	June 1, 1939	1-1/2	6-8 yrs.	June 1, 1945 June 1, 1947	764 4/	-	-	77	687	-	Aug. 1, 1934	2-3/4	Aug. 1, 1939
Reconstruction Finance Corp.	July 20, 1938	7/8	3 yrs.	July 20, 1941	-	211	2,627	211	-	-	-	-	-
	Nov. 1, 1938	7/8	3 yrs.	Nov. 1, 1941	-	297	-	-	-	297 5/	Dec. 16, 1935	1-1/2	Dec. 15, 1938
	Feb. 15, 1939	7/8	2 yrs., 11 mos.	Jan. 15, 1942	-	310	2,567	310	-	-	-	-	-
	Nov. 10, 1939	1	2 yrs., 7 mos.	July 1, 1942	-	276	3,619	276	-	-	-	-	-
	Apr. 17, 1941	7/8	18 mos.	Oct. 15, 1942	-	320	2,847	320	-	-	-	-	-
	Apr. 17, 1941	1-1/8	2 yrs., 3 mos.	July 15, 1943	-	324	3,561	324	-	-	-	-	-
U. S. Housing Authority	Feb. 1, 1939	1-3/8	5 yrs.	Feb. 1, 1944	-	114	2,774	114	-	-	-	-	-
	Nov. 1, 1940	1/4	1 yr.	Nov. 1, 1941	-	112	1,860	112	-	-	-	-	-

1/ Sold on a bid basis.
2/ Original issue sold by agency.
3/ Original issue of $245,254,750 increased by sales on the market of $80,000,000, proceeds of which were used to retire the called bonds.
4/ Original issue of $687,266,800 increased by sales on the market of $76,350,000, proceeds of which were used to retire the called bonds.
5/ In view of the fact that the new 7/8% notes offered for sale were limited to the amount of 1-1/2% notes maturing December 15, 1938, tendered for purchase, this transaction was in effect an exchange offering and is so shown in this statement.

Maturity Schedule of Securities Guaranteed by the United States 1/
As of May 31, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
7/8% RFC Notes N - 7/20/41.....	211		
5/8% CCC Notes D - 8/1/41.....	203		
7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes E - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204		
Total.....	1,030	-	1,030
1942			
7/8% RFC Notes R - 1/15/42.....	310		
3% FFMC Bonds - 1/15/42-47..		236	
2-3/4% FFMC Bonds - 3/1/42-47..		103	
1% RFC Notes S - 7/1/42.....	276		
2-1/4% HOLC Bonds G - 7/1/42-44..		875	
7/8% RFC Notes U - 10/15/42.....	320		
Total.....	906	1,214	3,150
1943			
3/4% CCC Notes F - 5/1/43.....	289		
1-1/8% RFC Notes V - 7/15/43.....	324		
Total.....	613	-	3,763
1944			
1-3/8% USHA Notes B - 2/1/44.....	114		
3-1/4% FFMC Bonds - 3/15/44-64..		95	
3% HOLC Bonds A - 5/1/44-52..		779	
3% FFMC Bonds - 5/15/44-49..		835	
Total.....	114	1,709	5,586
1945			
1-1/2% HOLC Bonds M - 6/1/45-47..		755	
Total.....	-	755	6,341
1946	-	-	6,341
1947	-	-	6,341
1948	-	-	6,341
1949	-	-	6,341
1950-51	-	-	6,341
1952	-	-	6,341
1953-63	-	-	6,341
1964	-	-	6,341

Classified by year in which issues mature

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
7/8% RFC Notes N - 7/20/41.....	211		
5/8% CCC Notes D - 8/1/41.....	203		
7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes E - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204		
Total.....	1,030	-	1,030
1942			
7/8% RFC Notes R - 1/15/42.....	310		
1% RFC Notes S - 7/1/42.....	276		
7/8% RFC Notes U - 10/15/42.....	320		
Total.....	906	-	1,936
1943			
3/4% CCC Notes F - 5/1/43.....	289		
1-1/8% RFC Notes V - 7/15/43.....	324		
Total.....	613	-	2,549
1944			
1-3/8% USHA Notes B - 2/1/44.....	114		
2-1/4% HOLC Bonds G - 7/1/42-44..		875	
Total.....	114	875	3,538
1945	-	-	3,538
1946	-	-	3,538
1947			
3% FFMC Bonds - 1/15/42-47..		236	
2-3/4% FFMC Bonds - 3/1/42-47..		103	
1-1/2% HOLC Bonds M - 6/1/45-47..		755	
Total.....	-	1,094	4,632
1948	-	-	4,632
1949			
3% FFMC Bonds - 5/15/44-49..		835	
Total.....	-	835	5,467
1950-51	-	-	5,467
1952			
3% HOLC Bonds A - 5/1/44-52..		779	
Total.....	-	779	6,246
1953-63	-	-	6,246
1964			
3-1/4% FFMC Bonds - 3/15/44-64..		95	
Total.....	-	95	6,341

1/ Excludes (1) FHA debentures; (2) securities issued on the credit of the United States.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.
4/ The abbreviations refer to the following corporations: Home Owners' Loan Corporation, Reconstruction Finance Corporation, Commodity Credit Corporation, Federal Farm Mortgage Corporation, and United States Housing Authority.

INTERNAL REVENUE STATISTICS

Collections of Internal Revenue

(In thousands of dollars)

Sources of revenue	May 1940	May 1941	July 1 - May 31 Fiscal year 1940	July 1 - May 31 Fiscal year 1941
Income taxes:				
Corporation				
Current	11,664	81,623	714,458	1,206,441
Back	15,606	21,061	145,459	175,453
Individual				
Current	5,350	11,816	697,287	1,010,962
Back	7,720	9,379	83,520	94,794
Excess profits				
Declared value excess profits tax	813	1,865	13,829	22,730
Profit limiting provisions of Vinson Act	2	14	1,117	1,883
Excess profits tax (Second Revenue Act of 1940)	-	9,297	-	102,502
Total income taxes	41,155	135,055	1,655,670	2,614,765
Tax on unjust enrichment	846	442	7,783	8,543
Miscellaneous internal revenue:				
Capital stock tax	254	250	132,260	166,403
Estate tax	24,205	26,124	311,155	325,123
Gift tax	477	3,050	28,406	51,335
Alcoholic beverage taxes:				
Distilled spirits (imported, excise)	1,984	4,776	23,944	32,142
Distilled spirits (domestic, excise)	21,141	38,492	257,609	355,918
Distilled spirits rectification tax	821	1,237	10,566	12,165
Wines, cordials, etc. (imported, excise)	47	27	537	359
Wines, cordials, etc. (domestic, excise)	511	1,076	6,424	9,851
Brandy used for fortifying sweet wines	63	288	1,015	1,210
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	151	156	4,677	6,009
Stamps for distilled spirits intended for export	*	*	1	*
Case stamps for distilled spirits bottled in bond	70	88	985	936
Container stamps	736	1,049	9,068	9,209
Floor taxes	1	36	12	25,275
Fermented malt liquors	24,623	32,197	235,418	282,860
Brewers; dealers in malt liquors (special taxes)	53	46	2,543	3,146
Total alcoholic beverage taxes	50,201	79,468	552,799	739,080
Tobacco taxes:				
Cigars (large)	1,157	1,158	11,849	12,249
Cigars (small)	3	5	92	106
Cigarettes (large)	1	1	16	11
Cigarettes (small)	48,825	58,039	480,348	556,546
Snuff	624	650	6,277	6,373
Tobacco (chewing and smoking)	4,765	4,613	49,925	50,475
Cigarette papers and tubes	124	137	1,193	1,289
Leaf dealer penalties, etc.	*	3	1	10
Cigarette floor taxes	-	2	-	4,533
Total tobacco taxes	55,499	64,612	549,701	631,592
Stamp taxes:				
Bonds, issues of capital stock, deeds of conveyance, etc.	1,424	1,803	16,463	20,082
Transfers of capital stock and similar interest sales	1,593	945	13,695	11,252
Playing cards	244	555	3,952	4,297
Silver bullion sales or transfers	28	4	184	48
Sales of produce for future delivery (repealed as of 7/1/38)	-	-	-	*
Total stamp taxes	3,289	3,307	34,294	35,679

Sources of revenue	May 1940	May 1941	July 1 - May 31 Fiscal year 1940	July 1 - May 31 Fiscal year 1941
Manufacturers' excise taxes:				
Lubricating oils	2,853	4,164	28,308	34,211
Gasoline	18,958	35,404	205,101	313,439
Tires and inner tubes	3,678	7,380	37,387	46,811
Automobile trucks	846	1,289	7,239	10,385
Other automobiles and motorcycles	7,923	9,135	53,485	76,289
Parts or accessories for automobiles	952	1,303	9,007	12,007
Electrical energy	3,624	4,665	38,278	43,670
Radio sets, etc. (including tax on phonograph records repealed as of 7/1/38)	333	581	5,463	6,400
Mechanical refrigerators	1,334	2,380	8,670	11,257
Firearms, shells, and cartridges	180	413	3,294	4,946
Pistols and revolvers	7	11	71	80
Toilet preparations, etc. (including repealed 5% tax)	488	619	6,619	6,190
Matches (including repealed taxes)	*	14	22	95
Repealed taxes not listed above	27	12	277	183
Total manufacturers' excise taxes	41,203	67,370	403,221	565,963
Miscellaneous taxes:				
Bituminous Coal Act of 1937	326	223	3,836	4,107
Sugar Act of 1937	5,325	8,977	61,650	69,653
Telephone, telegraph, radio and cable facilities, leased wires, etc.	2,258	2,756	23,733	25,134
Transportation of oil by pipe line	1,029	1,043	10,469	11,219
Leases of safe-deposit boxes	166	186	1,832	2,033
Admission to theaters, concerts, cabarets, etc.	1,791	6,956	20,242	65,082
Club dues and initiation fees	675	715	5,729	5,901
Adulterated and processed or renovated butter, mixed flour and filled cheese	5	2	23	28
Oleomargarine, including special taxes	76	75	1,691	1,804
Narcotics, including marihuana and special taxes	38	39	395	469
Coconut and other vegetable oils processed	2,050	3,053	20,879	21,442
National Firearms Act	*	*	6	7
All other, including repealed taxes not listed above	4	-71/	161	30
Total miscellaneous taxes	13,743	24,018	150,646	206,909
Total miscellaneous internal revenue	188,871	268,199	2,162,482	2,722,084
Employment taxes:				
Social Security taxes:				
Federal Insurance Contributions Act (Old-age insurance)	86,792	105,884	602,677	684,170
Federal Unemployment Tax Act (Unemployment insurance)	6,802	6,148	105,442	99,852
Total Social Security taxes	93,594	112,032	708,119	784,022
Carriers' Taxing Act of 1937	19,137	25,382	109,299	129,238
Total employment taxes	112,731	137,414	817,418	913,260
Total internal revenue	343,603	541,110	4,643,353	6,258,652

Source: Reports of collections.

* Less than $500.

1/ Represents an adjustment of data for prior months.

Collections of Internal Revenue

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes			Employment taxes			
		Total	Individual	Corporation 1/	Total	Social Security taxes 2/		Carriers' Taxing Act of 1937
						Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
929	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-
930	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-
931	2,428,229	1,860,040	833,648	1,026,393	-	-	-	-
932	1,557,729	1,056,757	427,191	629,566	-	-	-	-
933	1,619,839	746,791	352,574	394,218	-	-	-	-
934	2,672,239	819,656	419,509	400,147	-	-	-	-
935	3,299,436	1,105,791	527,113	578,678	-	-	-	-
936	3,520,208	1,427,448	674,416	753,032	48	-	-	48
937	4,653,195	2,173,769	1,091,741	1,082,028	265,745	207,339	58,119	287
938	5,658,765	2,622,813	1,286,312	1,336,501	742,660	502,917	90,267	149,476
939	5,181,574	2,178,431	1,028,834	1,149,597	740,429	529,835	101,167	109,427
940	5,340,452	2,121,073	982,017	1,139,056	833,521	605,350	106,123	122,048
940-May	343,603	41,155	13,070	28,085	112,731	86,792	6,802	19,137
June	697,099	465,404	201,210	264,194	16,103	2,673	681	12,749
July	383,836	45,742	12,833	32,909	73,292	68,226	4,548	518
August	482,384	36,275	10,298	25,977	120,706	90,746	6,628	23,332
September	654,823	429,816	175,317	254,499	12,027	2,558	587	8,882
October	355,276	45,009	12,079	32,930	77,273	71,781	4,840	652
November	444,383	48,271	15,801	32,470	122,989	87,977	5,872	29,140
December	654,095	428,305	160,364	267,941	8,204	2,892	626	4,686
941-January	371,275	65,176	25,992	39,184	100,307	74,255	25,152	900
February	484,729	121,498	84,052	37,446	156,146	94,705	40,237	21,204
March	1,472,295	1,186,458	569,203	617,255	16,135	2,145	1,326	12,664
April	414,646	73,159	18,622	54,537	88,766	83,000	3,889	1,877
May	541,110	135,055	21,195	113,860	137,414	105,884	6,148	25,382

Fiscal year or month	Miscellaneous internal revenue								Tax on unjust enrichment	Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' excise taxes	Miscellaneous taxes 3/		
929	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-	-
930	629,887	-	64,770	11,695	450,339	77,729	344	25,010	-	-
931	568,189	-	48,078	10,432	444,277	46,954	138	18,310	-	-
932	500,972	-	47,422	8,704	398,579	32,241	-	14,026	-	-
933	873,048	-	34,310	43,174	402,739	57,578	247,751	87,496	-	-
934	1,481,160	80,168	113,138	258,911	425,169	66,580	390,038	147,156	-	371,423
935	1,667,423	91,508	212,112	411,022	459,179	43,133	342,275	108,194	-	526,222
936	2,021,075	94,943	378,840	505,464	501,166	68,990	379,540	92,132	-	71,637
937	2,207,608	137,499	305,548	594,245	552,254	69,919	449,854	98,289	6,073	-
938	2,287,075	139,349	416,874	567,979	568,182	46,233	416,754	131,704	6,217	-
939	2,256,031	127,203	360,715	587,800	580,159	41,083	396,891	162,180	6,683	-
940	2,377,322	132,739	360,071	624,253	608,518	38,681	447,088	165,972	8,536	-
940-May	188,871	254	24,682	50,201	55,499	3,289	41,203	13,743	846	-
June	214,839	478	20,510	71,454	58,817	4,387	43,867	15,326	753	-
July	263,982	55,614	23,579	74,959	59,325	2,746	34,668	13,091	820	-
August	324,390	90,397	27,168	67,976	61,337	2,336	56,478	18,698	1,013	-
September	211,493	14,675	18,134	62,524	54,915	2,281	41,712	17,252	1,287	-
October	232,260	3,954	21,881	75,712	61,385	3,109	48,240	17,979	734	-
November	272,517	260	46,360	81,250	53,200	3,152	65,573	22,722	606	-
December	216,616	252	29,732	64,219	50,332	4,169	51,167	16,745	970	-
941-January	205,130	240	30,239	52,076	59,139	4,432	40,880	18,124	662	-
February	206,558	158	32,477	53,053	52,577	3,532	48,471	16,290	527	-
March	269,209	415	67,994	61,709	56,701	3,097	57,185	22,108	493	-
April	251,731	187	49,720	66,134	58,069	3,519	54,218	19,884	990	-
May	268,199	250	29,174	79,468	64,612	3,307	67,370	24,018	442	-

Source: Reports of collections.

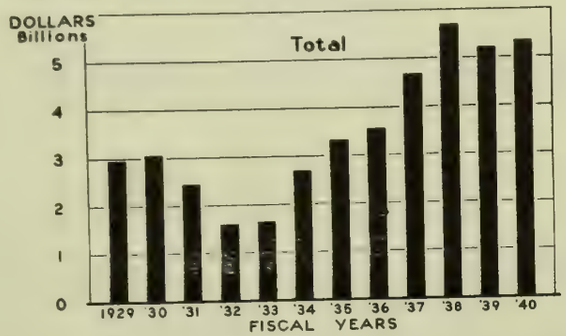
1/ Includes collections under the declared-value excess profits tax, the profit limiting provision of the Vinson Act, and the excess profits tax provisions of the Second Revenue Act of 1940.

2/ For the period prior to September 1939 the data in the columns entitled "Federal Insurance Contributions Act" and "Federal Unemployment Tax Act" represent collections under Titles VIII and IX, respectively, of the Social Security Act.

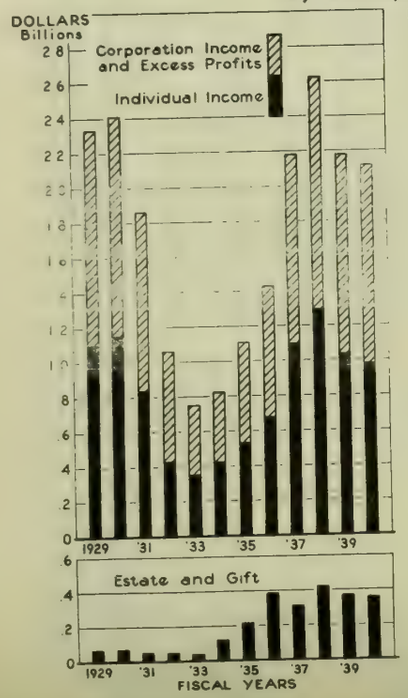
3/ Includes tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 1933.

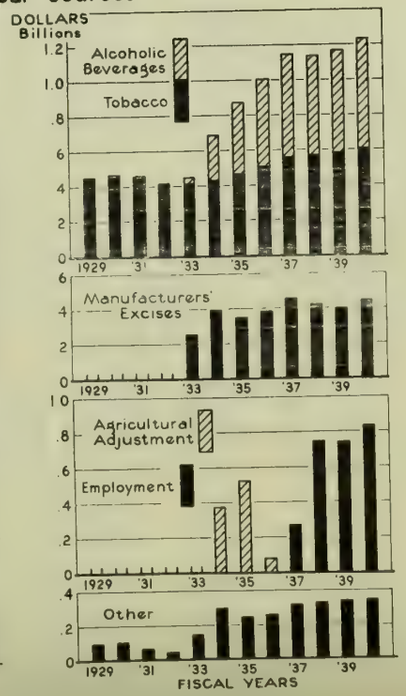
COLLECTIONS OF INTERNAL REVENUE

YEARLY
Fiscal Years 1929 to Date

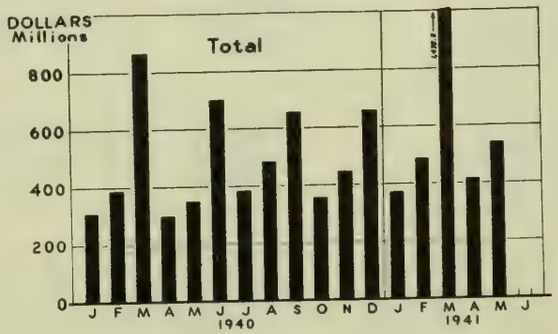


By Principal Sources

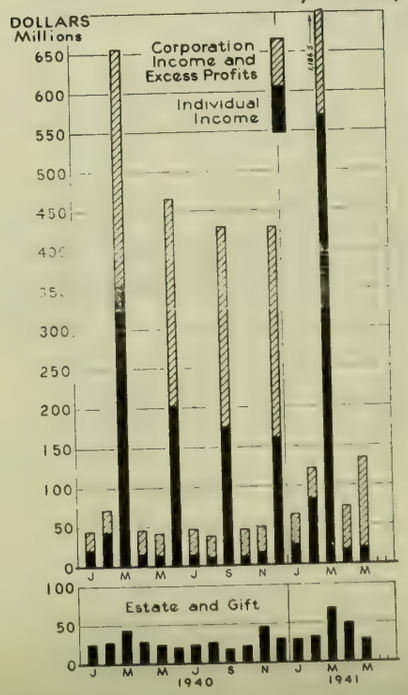


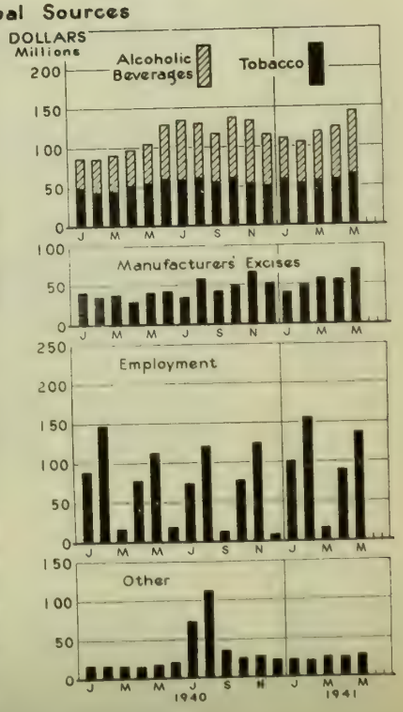


MONTHLY
January 1940 to Date



By Principal Sources





CUSTOMS STATISTICS

Customs Duties and Taxes Collected, and Values of Dutiable and Taxable Imports, Estimated by Tariff Schedules

(In thousands of dollars)

	Duties and taxes														
	Calendar year		1940										1941		
	1939	1940	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Chemicals, oils and paints	19,634	12,355	1,135	1,203	1,303	1,435	1,106	731	649	854	621	802	935	843	870
Earths, earthenware and glassware	10,794	8,806	793	683	758	734	772	781	667	734	785	654	583	579	613
Metals and manufactures	25,749	31,161	2,111	2,224	2,368	2,300	2,406	3,462	2,637	3,495	3,114	3,229	2,796	2,711	3,587
Wood and manufactures	2,096	1,723	116	131	187	151	138	131	139	157	147	152	148	160	162
Sugar, molasses and manufactures 1/	46,218	42,826	4,558	4,809	4,164	4,618	4,395	3,472	3,004	2,464	2,462	1,816	3,586	4,399	6,199
Tobacco and manufactures	23,927	22,173	1,589	1,807	2,026	1,880	1,924	2,146	1,869	1,993	1,569	1,828	2,002	1,552	1,969
Agricultural products and provisions	56,418	46,083	4,760	4,655	4,737	3,208	2,923	2,613	2,422	3,804	3,888	3,574	4,495	4,354	5,123
Spirits, wines and other beverages	34,206	32,753	2,186	2,308	2,574	5,473	2,059	1,409	2,168	3,121	3,453	3,894	1,610	1,723	2,371
Cotton manufactures	9,841	7,050	718	628	614	573	408	469	480	476	605	511	440	481	477
Flax, hemp, jute and manufactures	10,829	10,255	1,034	640	864	721	1,091	524	858	905	707	794	655	838	822
Wool and manufactures	33,624	51,601	4,613	3,025	2,798	2,956	2,930	2,794	3,469	5,444	5,032	8,252	10,820	10,684	9,834
Silk manufactures	2,775	2,148	234	163	205	136	134	154	155	207	196	149	148	136	139
Manufactures of rayon and other synthetic textiles	3,090	1,260	109	144	84	60	50	46	31	46	91	141	93	90	124
Pulp, paper and books	2,152	1,278	119	110	122	117	99	94	70	86	112	96	99	84	77
Sundries	35,245	29,558	3,274	2,375	2,335	2,133	1,852	2,086	1,796	2,455	2,416	3,011	2,201	1,990	2,361
Miscellaneous 2/	325	281	18	15	21	20	29	62	17	27	18	25	13	49	16
Free list 3/:															
Crude petroleum	5,841	5,524	272	420	543	427	550	575	582	543	576	591	328	341	437
Fuel oil, etc. 4/	1,570	3,332	377	238	130	227	249	226	206	347	395	470	275	285	483
Motor fuel and lubricating oil	13	59	14	-	6	3	4	-	1	20	3	5	3	1	1
Paraffin and other petroleum wax products	384	747	54	127	61	16	32	155	65	83	43	15	2	20	1
Seed oils	2,333	535	11	5	5	42	37	40	43	74	40	18	16	17	29
Oil seeds	399	285	23	15	22	55	17	12	16	14	19	22	23	19	23
Animal, fish, and coconut oils	1	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper	678	6,153	3	25	46	601	335	680	1,073	1,392	961	965	700	1,285	3,008
Lumber of specified types	200	235	17	14	14	19	21	25	22	25	22	24	19	22	22
Red cedar shingles	-	81	-	-	-	-	-	-	-	32	38	11	-	-	-
Coal and related products	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total free list	11,428	16,954	771	845	827	1,388	1,244	1,714	2,009	2,530	2,097	2,119	1,366	1,990	4,004
Total duties and taxes	328,352	318,267	28,139	25,765	25,986	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749
Adjustment to Daily Treasury Statement	+4,483	+11,265	+563	+714	+265	+198	+1,663	+943	+186	+575	+610	-1,265	+1,270	-1,012	+1,201
Total duties and taxes as reported in Daily Treasury Statement	332,835	329,532	28,702	26,479	26,251	28,101	25,225	23,630	22,627	29,371	27,923	29,783	33,257	31,630	39,950

	Values														
	Calendar year		1940										1941		
	1939	1940	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Chemicals, oils and paints	56,586	41,204	3,510	4,029	4,722	4,592	3,071	2,876	2,147	2,896	2,467	2,940	3,010	3,324	3,419
Earths, earthenware and glassware	25,369	22,336	1,976	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2,302	1,966	1,972	1,740	1,675	1,938
Metals and manufactures	89,728	[illegible]	[illegible]	[illegible]	8,287	8,591	8,566	10,103	8,633	10,199	9,762	10,142	8,798	7,912	10,634
Wood and manufactures	17,002	17,461	1,091	1,180	1,707	1,546	1,455	1,392	1,505	1,753	1,709	1,690	1,580	1,729	2,204
Sugar, molasses and manufactures 1/	90,543	87,780	9,012	9,589	9,162	9,356	9,168	7,259	6,134	4,980	5,603	3,623	7,648	9,202	13,468
Tobacco and manufactures	35,999	36,685	2,625	3,010	3,292	3,111	3,167	3,525	3,169	3,366	2,614	2,881	3,249	2,530	3,283
Agricultural products and provisions	173,808	147,228	13,498	13,911	15,560	11,028	9,495	9,201	9,035	12,860	12,372	10,966	11,808	11,317	12,879
Spirits, wines and other beverages	59,076	53,809	3,575	3,778	4,357	9,250	3,388	2,355	3,483	4,967	5,431	6,432	2,565	2,769	3,915
Cotton manufactures	27,284	20,106	2,040	1,795	1,761	1,599	1,163	1,327	1,369	1,388	1,751	1,531	1,264	1,414	1,423
Flax, hemp, jute and manufactures	54,765	68,033	6,920	4,032	6,111	4,899	7,971	3,459	6,249	5,704	4,143	4,676	3,879	5,307	5,406
Wool and manufactures	49,271	77,829	7,214	4,720	4,469	4,677	4,846	4,419	5,048	7,642	7,330	11,877	15,703	15,188	14,617
Silk manufactures	5,286	4,074	444	313	401	259	255	287	295	395	371	276	276	253	256
Manufactures of rayon and other synthetic textiles	10,210	3,898	331	486	199	163	124	103	69	102	299	503	334	330	444
Pulp, paper and books	11,461	7,550	684	661	713	721	636	580	454	495	591	540	636	521	488
Sundries	133,270	114,957	12,581	9,496	9,168	8,547	7,234	7,790	6,573	8,763	9,500	12,687	10,119	8,744	9,79[illegible]
Miscellaneous 2/	343	305	14	10	19	17	39	93	15	23	16	29	11	83	1[illegible]
Free list 3/	38,051	86,277	6,413	5,371	5,011	6,769	6,581	8,209	8,837	10,713	9,636	10,027	7,062	8,582	14,32[illegible]
Total value of dutiable and taxable imports	878,050	891,835	78,950	71,698	76,758	77,011	69,106	64,858	64,663	78,151	75,559	82,791	79,682	80,881	98,51[illegible]

Source: For values, reports of the Bureau of Foreign and Domestic Commerce; the figures for customs duties and taxes are computed on the basis of the quantity and value figures.

Note: April 1941 figures were not available in time for publication in this issue of "The Bulletin".

1/ Includes taxable sugar from the Philippine Islands.

2/ Comprises articles dutiable under paragraph 1615 and repairs on vessels dutiable under Section 466 of the Tariff Act of 1930; the taxable copper content of dutiable articles taxed under the Revenue Act of 1932 and taxes on articles composed in chief value of manufactured sugar under the Sugar Act of 1937, which cannot be allocated to appropriate schedules. Taxes collected on other dutiable commodities under the revenue acts and the Sugar Act of 1937 are included in appropriate schedules.

3/ Duty-free commodities taxed under the Revenue Act of 1932 and subsequent acts.

4/ Comprises fuel oil and gas oil derived from petroleum, and all liquid derivatives of crude petroleum except lubricating oil and gasoline or other motor fuel.

Customs Duties and Taxes Collected, Estimated by Countries from which Imports Originated

(In thousands of dollars)

Country from which imports originated	Calendar year		1940										1941		
	1939	1940	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
rope:															
elgium	9,395	4,571	848	579	552	246	162	127	120	120	207	263	128	82	71
zechoslovakia	1,564	82	6	8	4	6	13	4	5	5	3	8	3	16	3
rance	19,210	11,995	1,530	1,203	1,399	1,627	675	450	472	720	489	433	226	247	278
ermany	14,224	2,261	189	168	146	156	136	120	138	165	149	110	157	141	162
reece	7,209	7,360	560	653	706	840	674	638	498	602	477	616	607	389	682
taly	13,394	7,282	962	1,019	959	1,145	378	261	242	213	185	174	92	71	84
etherlands	5,972	956	157	161	116	92	26	11	12	12	16	26	7	5	9
orway	3,208	1,243	208	257	97	95	28	41	6	9	5	51	18	5	2
oland	1,983	54	15	3	3	2	2	6	1	6	5	4	2	1	-
pain	3,065	3,490	245	351	388	412	370	256	215	317	260	303	231	196	214
weden	1,920	1,180	241	210	40	71	53	140	28	8	48	26	40	84	38
witzerland	11,369	10,535	925	816	942	716	703	792	940	1,534	806	809	719	1,018	835
.S.S.R.	1,921	3,129	277	261	549	301	273	561	80	78	114	154	154	112	157
nited Kingdom	43,783	40,018	3,176	3,114	3,246	4,963	3,286	2,516	2,609	3,272	3,693	4,227	2,599	2,529	3,476
ther Europe	7,103	4,770	339	470	348	294	373	389	443	396	401	407	333	341	414
otal Europe	145,319	98,927	9,679	9,273	9,493	10,966	7,151	6,313	5,809	7,457	6,860	7,611	5,316	5,236	6,425
rth and Central merica:															
anada	19,688	21,766	1,370	1,496	1,744	1,967	1,428	1,618	1,812	2,432	2,649	2,635	1,995	1,993	2,224
uba	48,811	46,646	5,157	5,109	4,510	4,841	4,900	3,828	3,503	3,092	2,590	1,630	4,008	4,826	6,976
ominican Republic	1,444	1,206	17	14	16	156	8	9	7	17	163	469	74	145	38
exico	7,819	11,937	843	1,349	873	652	895	716	831	1,355	1,412	1,412	1,653	1,756	2,300
etherland West Indies	1,605	1,456	232	150	82	112	114	90	83	79	55	92	143	105	243
ther Countries	1,161	1,382	42	81	62	119	50	77	193	206	240	194	189	147	187
otal North and Central America	80,528	84,393	7,661	8,199	7,285	7,847	7,396	6,338	6,430	7,181	7,110	6,432	8,063	8,972	11,969
uth America:															
rgentina	18,610	27,180	2,930	1,550	1,620	1,532	1,673	1,597	1,607	2,882	2,849	3,506	4,537	5,105	4,561
razil	3,107	4,145	116	167	296	282	392	360	470	674	419	374	587	539	598
hile	601	5,125	53	119	150	540	189	580	856	1,118	753	588	401	887	2,663
eru	3,082	3,876	233	273	159	203	250	285	227	405	624	518	623	434	534
ruguay	5,604	10,519	670	510	801	571	599	377	607	1,546	1,036	1,621	3,617	2,972	2,852
enezuela	5,267	4,388	291	297	349	343	305	357	330	473	538	658	363	391	482
ther Countries	1,424	1,932	203	92	118	108	139	157	134	197	210	324	291	373	427
otal South America	37,695	57,166	4,496	3,008	3,492	3,580	3,547	3,713	4,231	7,295	6,429	7,590	10,419	10,701	12,117
ia:															
ritish India	6,945	9,118	714	440	743	666	879	596	803	955	794	920	702	926	725
hina	10,262	14,142	1,191	862	1,067	994	896	1,405	1,175	1,430	1,298	1,830	1,023	995	1,284
apan	17,823	16,368	1,111	908	1,081	1,145	1,193	1,338	1,337	1,620	1,696	1,339	1,149	1,169	1,066
urkey	8,436	8,746	690	690	887	765	738	816	691	729	593	827	913	545	711
ther Countries	6,716	9,076	619	863	791	610	727	863	779	797	1,023	690	724	665	783
otal Asia	50,182	57,450	4,326	3,763	4,569	4,181	4,433	5,018	4,784	5,532	5,404	5,606	4,511	4,299	4,569
eania	8,509	9,239	744	647	472	438	532	511	279	518	715	3,086	2,800	2,558	2,226
rica:															
gypt	2,377	1,847	146	203	208	238	127	69	86	135	192	91	143	111	422
old Coast	1,375	1,392	84	61	35	189	51	245	107	129	216	131	105	46	121
nion of South Africa	1,528	6,417	936	552	358	291	282	329	496	299	302	342	494	514	738
ther Countries	838	1,435	68	59	74	174	42	151	219	250	85	160	136	205	161
otal Africa	6,118	11,091	1,233	875	675	891	502	793	908	814	795	724	879	876	1,443
rand Total	328,352	318,267	28,139	25,765	25,986	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749

ource: Computed on the basis of quantities and values of imports as shown in reports of the Bureau of Foreign and Domestic Commerce.
Note: April 1941 figures were not available in time for publication in this issue of the "The Bulletin".

Commodities Imported Under Quota Provisions

Commodity and country	Quota period	Unit of quantity	Established quota	Quantity imported under quotas through May 31, 1941
Cattle weighing under 200 pounds each	Calendar year	Head	100,000	61,332
Cattle weighing 700 pounds or more each, other than dairy cows:				
Canada	Quarter year from Apr. 1, 1941	Head	51,720	16,914
Other countries	Quarter year from Apr. 1, 1941	Head	8,280	(Tariff rate quota filled)
Whole milk, fresh or sour	Calendar year	Gallon	3,000,000	2,375
Cream, fresh or sour	Calendar year	Gallon	1,500,000	334
Fish, fresh or frozen, filleted, etc., cod, haddock, hake, pollock, cusk and rosefish	Calendar year	Pound	15,000,000	3,011,110
White or Irish potatoes:				
Certified seed	12 months from Sept. 15, 1940	Pound	90,000,000	42,963,831
Other	12 months from Sept. 15, 1940	Pound	60,000,000	7,035,941
Silver or black foxes, furs, and articles: Foxes valued under $250 each and whole furs and skins:				
Canada	12 months from Dec. 1, 1940	Number	70,000	(Import quota filled)
Other than Canada	12 months from Dec. 1, 1940	Number	30,000	(Import quota filled)
Tails	12 months from Dec. 1, 1940	Piece	5,000	4,964
Paws, heads or other separated parts	12 months from Dec. 1, 1940	Pound	500	(Import quota filled)
Piece plates	12 months from Dec. 1, 1940	Pound	550	364
Articles, other than piece plates	12 months from Dec. 1, 1940	Unit	500	35
Cuban filler tobacco, unstemmed or stemmed (other than cigarette leaf tobacco), and scrap tobacco	Calendar year	Pound (unstemmed equivalent)	22,000,000	7,737,276
Red cedar shingles	Calendar year	Square	2,455,359	1,413,314
Molasses and sugar sirups, containing soluble nonsugar solids equal to more than 6% of total soluble solids	Calendar year	Gallon	1,500,000	(Tariff rate quota filled)
Crude petroleum, topped crude petroleum and fuel oil:				
Venezuela	Calendar year	Gallon	1,913,049,600	787,227,665
Netherlands and Netherlands Indies	Calendar year	Gallon	578,806,200	284,189,460
Colombia	Calendar year	Gallon	86,956,800	13,315,290
Other countries	Calendar year	Gallon	138,587,400	(Tariff rate quota filled)
Products of Philippine Islands:				
Coconut oil	Calendar year	Pound	425,600,000	146,443,604
Refined sugars	Calendar year	Pound	112,000,000 1/	40,344,604
Sugars other than refined	Calendar year	Pound	1,792,000,000 1/	1,010,860,084
Cordage	Period - May 1 to Dec. 31, 1941	Pound	4,000,000	552,236
Buttons of pearl of shell	Calendar year	Gross	807,500	299,919
Cigars	Calendar year	Number	190,000,000	60,112,526
Scrap tobacco and stemmed and unstemmed filler tobacco	Calendar year	Pound	4,275,000	2,140,186

1/ The duty-free quota on Philippine sugars applies to 850,000 long tons, of which not more than 50,000 long tons may be refined sugars.

Imports of Cotton and Cotton Waste under Quota Provisions For Year Beginning September 20, 1940

(In pounds)

Country of origin	Cotton 1/				Cotton waste 2/			
	Staple length less than 1-1/8 inches		Staple length 1-1/8 inches to 1-11/16 inches		Total cotton waste		Restricted cotton waste (included in total) 3/	
	Established quota	Imports to May 31, 1941	Established quota	Imports to May 31, 1941	Established quota	Imports to May 31, 1941	Established quota	Imports to May 31, 1941
rope:								
Belgium	-	-	-	-	38,559	-	12,853	-
France	-	-	-	-	227,420	-	75,807	-
Germany	-	-	-	-	76,329	-	25,443	-
Italy	-	-	-	-	21,263	-	7,088	-
Netherlands	-	-	-	-	68,240	-	22,747	-
Switzerland	-	-	-	-	44,388	-	14,796	-
Union of Soviet Socialist Republics	475,124	-	-	-	-	-	-	-
United Kingdom	-	-	-	-	4,323,457	1,272,958	1,441,152	6,430
rth and Central America:								
Barbados	-	-	12,554	1,737	-	-	-	-
Canada	-	-	-	-	239,690	238,895	-	-
Cuba	-	-	-	-	6,544	3,500	-	-
Haiti	237	-	506	126	-	-	-	-
Honduras	752	-	-	-	-	-	-	-
Mexico	8,883,259	4,047,267	-	-	-	-	-	-
Other British West Indies 4/	21,321	-	30,139	-	-	-	-	-
uth America:								
Argentina	5,203	5,070	435	-	-	-	-	-
Brazil	618,723	618,723	3,808	204	-	-	-	-
Colombia	124	2	-	-	-	-	-	-
Ecuador	9,333	9,271	-	-	-	-	-	-
Paraguay	871	-	-	-	-	-	-	-
Peru	247,952	116,682	2,056,299	1,651,598	-	-	-	-
ia:								
British India	2,003,483	63,366	64,942	-	69,627	68,783	-	-
China	1,370,791	-	2,626	-	17,322	-	-	-
Iraq	195	-	-	-	-	-	-	-
Japan	-	-	-	-	341,535	-	-	-
Netherlands East Indies	71,388	71,388	-	-	-	-	-	-
rica:								
Algeria and Tunisia	-	-	1,634	-	-	-	-	-
British East Africa	2,240	-	29,909	-	-	-	-	-
Egypt and the Anglo-Egyptian Sudan 5/	783,816	-	43,451,566	24,026,445	8,135	-	-	-
Nigeria	5,377	-	-	-	-	-	-	-
Other British West Africa 6/	16,004	-	2,002	-	-	-	-	-
Other French Africa 7/	689	-	-	-	-	-	-	-
tal	14,516,882	4,931,769	45,656,420	25,680,110	5,482,509	1,584,136	1,599,886	6,430

urce: Reports of Collectors of Customs.

1/ Cotton having a staple of less than 1-11/16 inches (other than harsh or rough cotton of less than 3/4 inch in staple length and chiefly used in the manufacture of blankets and blanketing, and other than linters).

2/ Cotton waste includes comber, lap, sliver, roving, and cotton card strips, whether or not manufactured or otherwise advanced in value.

3/ In the case of the European countries, not more than 33-1/3 percent of the total quotas for cotton waste may be filled by cotton wastes other than card strips and comber wastes made from cottons of 1-3/16 inches or more in staple length.

4/ Other than Barbados, Bermuda, Jamaica, Trinidad, and Tobago.

5/ The quota for cotton waste applies only to Egypt.

6/ Other than Gold Coast and Nigeria.

7/ Other than Algeria, Tunisia, and Madagascar.

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

Net Capital Movement between the United States and Foreign Countries 1935 through March 1941

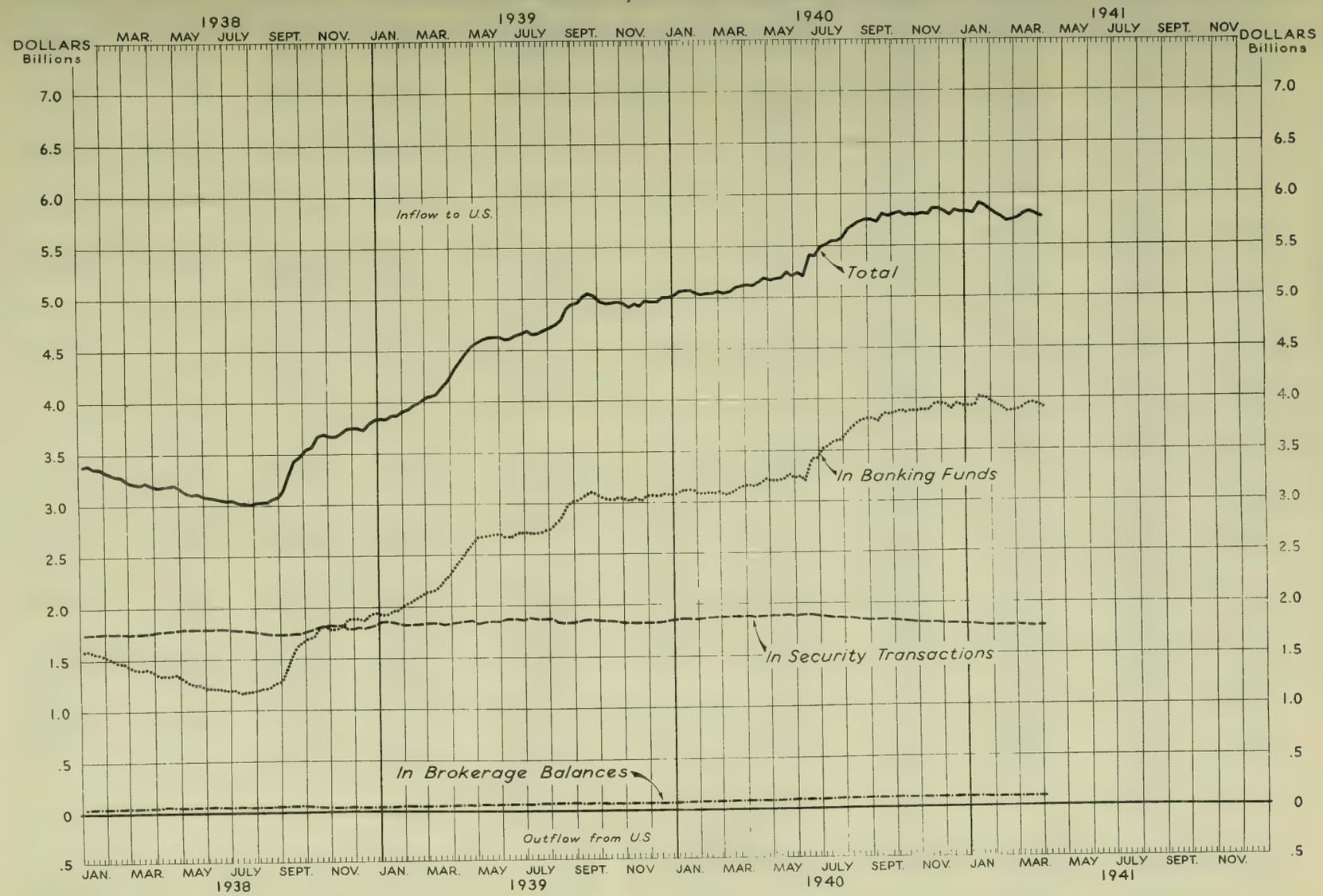
[In thousands of dollars. Capital inflow or capital outflow (-)]

	Grand total	United Kingdom	France	Germany	Italy	Nether-lands	Swit-zerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
NET CAPITAL MOVEMENT 1/:													
Jan. 2, 1935-Jan. 1, 1936...	1,412,486	554,935	210,240	36,599	23,988	114,493	130,379	129,964	1,200,598	7	70,907	128,303	12,671
Jan. 1, 1936-Dec. 30, 1936...	1,195,922	274,401	89,296	46,527	21,619	115,191	205,166	98,514	850,714	150,457	130,304	55,717	8,730
Dec. 30, 1936-Dec. 29, 1937...	801,915	164,382	-17,836	40,766	-23,478	82,216	271,914	83,763	601,727	-44,213	209,367	40,541	-5,507
Dec. 29, 1937-Dec. 28, 1938...	415,256	192,335	57,812	16,825	10,873	12,695	-53,466	151,581	388,655	50,901	-21,075	-21,389	18,164
Dec. 28, 1938-Jan. 3, 1940...	1,195,635	-84,802	129,209	25,193	25,031	145,672	218,960	289,125	748,388	72,260	93,881	227,812	53,294
Jan. 3, 1940-Dec. 31, 1940...	804,200	-131,664	201,579	9,980	-2,650	-14,657	138,557	169,801	370,946	182,259	123,395	124,719	2,881
Dec. 31, 1940-Apr. 2, 1941...	-51,492	-1,107	-4,950	1,174	-8,026	15,400	-27,864	-24,641	-50,014	-16,821	16,899	-12,993	11,437
Total.....	5,773,922	968,480	665,350	177,064	47,357	471,010	883,646	898,107	4,111,014	394,850	623,678	542,710	101,670
Week ended													
1941-Mar. 5.....	14,826	-5,907	1,623	-923	-78	18,729	4,011	-628	16,827	-8,566	2,722	-4,372	8,215
Mar. 12.....	44,053	56,037	-2,738	1,152	-428	548	-1,324	-6,996	46,251	1,677	7,528	-3,028	-8,375
Mar. 19.....	19,618	-11,859	744	-401	264	-29	-20	6,203	-5,098	788	15,283	7,127	1,518
Mar. 26.....	-20,351	-10,046	-427	926	74	6	-124	-4,434	-14,025	-4,816	-1,840	-1,365	1,695
Apr. 2.....	-27,293	-14,540	-1,555	-41	3	737	1,909	-1,025	-14,512	-4,752	2,531	-9,843	-717
Total.....	30,853	13,685	-2,353	713	-165	19,991	4,452	-6,880	29,443	-15,669	26,224	-11,481	2,336
MOVEMENT IN SHORT-TERM BANKING FUNDS 1/:													
Jan. 2, 1935-Jan. 1, 1936...	964,629	337,385	177,610	28,829	21,011	55,362	73,990	69,476	763,663	41,394	53,554	96,140	9,878
Jan. 1, 1936-Dec. 30, 1936...	397,342	4,166	28,599	39,892	18,254	7,229	38,550	32,192	168,882	82,251	120,672	24,609	928
Dec. 30, 1936-Dec. 29, 1937...	255,594	55,151	-29,162	46,003	-25,896	9,283	178,423	34,625	268,427	-69,087	43,678	24,083	-11,507
Dec. 29, 1937-Dec. 28, 1938...	331,268	174,438	47,232	15,796	4,356	5,661	-84,633	99,761	262,611	111,078	-17,201	-39,105	13,885
Dec. 28, 1938-Jan. 3, 1940...	1,132,383	57,159	105,637	27,147	17,457	126,308	159,219	262,405	755,332	65,382	66,996	198,142	46,531
Jan. 3, 1940-Dec. 31, 1940...	846,351	-65,787	202,651	11,034	-10,803	-25,805	135,714	155,082	402,086	163,398	101,899	175,251	3,717
Dec. 31, 1940-Apr. 2, 1941...	-15,695	2,985	-3,841	2,351	-2,279	13,114	-12,104	-26,972	-26,746	-7,703	24,131	-17,343	11,966
Total.....	3,911,872	565,497	528,726	171,052	22,100	191,152	489,159	626,569	2,594,255	386,713	393,729	461,777	75,398
Week ended													
1941-Mar. 5.....	14,423	-5,305	1,624	-909	-77	18,428	5,448	-861	18,348	-9,288	1,968	-4,828	8,223
Mar. 12.....	47,035	56,066	-2,748	1,155	-392	248	-181	-6,780	47,368	4,293	7,181	-3,424	-8,383
Mar. 19.....	18,600	-11,503	690	-387	276	-27	1,043	6,321	-3,587	293	14,331	6,028	1,535
Mar. 26.....	-17,972	-10,222	255	914	65	-1,227	-401	-4,698	-15,314	-2,205	-586	-1,503	1,636
Apr. 2.....	-24,504	-14,163	-1,662	-45	-14	487	3,174	-810	-13,033	-6,456	5,747	-9,962	-800
Total.....	37,582	14,873	-1,841	728	-142	17,909	9,083	-6,828	33,782	-13,363	28,641	-13,689	2,211
MOVEMENT IN BROKERAGE BALANCES:													
Jan. 2, 1935-Jan. 1, 1936...	6,039	13	2,418	-152	123	1,265	2,455	1,431	7,553	-4,479	968	2,878	-881
Jan. 1, 1936-Dec. 30, 1936...	6,811	4,016	7,977	-510	131	-2,195	6,656	-1,070	15,005	-3,086	-5,182	-788	862
Dec. 30, 1936-Dec. 29, 1937...	34,687	7,494	1,123	669	-109	5,883	1,734	4,656	21,450	11,092	3,700	-1,569	14
Dec. 29, 1937-Dec. 28, 1938...	34	1,722	1,060	-191	58	1,828	-2,014	277	2,740	-940	-434	-1,552	220
Dec. 28, 1938-Jan. 3, 1940...	32,990	6,121	7,522	63	-69	2,533	8,933	-277	24,826	6,070	2,558	-2,381	1,857
Jan. 3, 1940-Dec. 31, 1940...	20,358	-2,403	-202	-99	54	4,078	-1,607	2,921	2,742	2,067	7,634	9,337	-1,422
Dec. 31, 1940-Apr. 2, 1941...	-5,048	-265	-1,188	6	-2	508	-1,613	-56	-2,610	-128	-3,169	441	418
Total.....	95,871	16,698	18,710	-214	186	13,900	14,544	7,882	71,706	10,596	6,075	6,426	1,068
Week ended													
1941-Mar. 5.....	-611	118	31	-2	1	113	-562	100	-201	-336	-289	164	51
Mar. 12.....	312	-533	51	2	3	307	14	-271	-427	200	552	-98	85
Mar. 19.....	1,458	-47	80	-	-1	-8	133	-211	-54	337	1,027	140	8
Mar. 26.....	-2,522	378	-821	1	-2	-178	545	-312	-389	-1,141	-1,182	192	-2
Apr. 2.....	40	-209	74	-2	16	136	8	-499	-476	620	-110	-51	57
Total.....	-1,323	-293	-585	-1	17	370	138	-1,193	-1,547	-320	-2	347	199
MOVEMENT IN TRANSACTIONS IN DOMESTIC SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	316,660	149,780	23,394	-5,353	-95	50,458	55,125	12,928	286,237	2,807	3,685	21,371	2,560
Jan. 1, 1936-Dec. 30, 1936...	600,693	217,915	41,352	-2,102	-3,235	107,149	145,036	25,604	531,719	29,840	11,841	22,763	4,530
Dec. 30, 1936-Dec. 29, 1937...	244,626	81,024	5,580	-9,965	-1,530	56,235	75,100	17,215	223,659	4,997	2,705	10,543	2,722
Dec. 29, 1937-Dec. 28, 1938...	57,196	23,869	6,168	-5,262	-568	-900	26,487	856	50,650	-9,845	5,204	9,997	1,190
Dec. 28, 1938-Jan. 3, 1940...	-85,427	-144,530	85	-5,532	500	14,805	42,919	3,843	-87,910	-30,423	6,680	22,966	3,260
Jan. 3, 1940-Dec. 31, 1940...	-140,968	-66,837	-2,149	-868	7,648	5,406	3,417	4,405	-48,978	-15,806	-4,496	-70,058	-1,630
Dec. 31, 1940-Apr. 2, 1941...	-40,077	-4,077	-248	-1,187	-5,728	1,792	-13,348	-94	-22,890	-10,495	-4,715	-640	-1,331
Total.....	952,703	257,144	74,182	-30,269	-3,008	234,945	334,736	64,757	932,487	-28,925	20,904	16,942	11,29[illegible]
Week ended													
1941-Mar. 5.....	-239	-763	-55	-12	-3	186	-769	-103	-1,519	1,078	241	23	-6[illegible]
Mar. 12.....	-3,453	585	-77	-7	-6	-7	-1,006	22	-496	-2,584	-435	143	-8[illegible]
Mar. 19.....	-1,287	-157	-53	-15	-5	7	-1,177	33	-1,367	49	-283	343	-2[illegible]
Mar. 26.....	-951	-164	124	-1	6	1,413	-101	228	1,505	-1,645	-509	-313	1[illegible]
Apr. 2.....	218	-83	31	6	-1	114	-1,088	120	-901	1,070	61	-25	1[illegible]
Total.....	-5,712	-582	-30	-29	-9	1,713	-4,141	300	-2,778	-2,032	-925	171	-14[illegible]
MOVEMENT IN TRANSACTIONS IN FOREIGN SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	125,158	67,757	6,818	13,275	2,949	7,408	-1,191	46,129	143,145	-39,715	12,700	7,914	1,11[illegible]
Jan. 1, 1936-Dec. 30, 1936...	191,076	48,304	11,368	9,247	6,469	3,008	14,924	41,788	135,108	41,452	2,973	9,133	2,41[illegible]
Dec. 30, 1936-Dec. 29, 1937...	267,008	20,713	4,623	4,059	4,057	10,815	16,657	27,267	88,191	8,785	159,284	7,484	3,26[illegible]
Dec. 29, 1937-Dec. 28, 1938...	26,758	-7,694	3,352	6,482	7,027	6,106	6,694	50,687	72,654	-49,392	-8,644	9,271	2,88[illegible]
Dec. 28, 1938-Jan. 3, 1940...	115,689	-3,552	15,965	3,515	7,143	2,026	7,889	23,154	56,140	31,231	17,647	9,025	1,6[illegible]
Jan. 3, 1940-Dec. 31, 1940...	78,459	3,363	1,279	-87	451	1,664	1,033	7,393	15,096	32,600	18,358	10,189	2,2[illegible]
Dec. 31, 1940-Apr. 2, 1941...	9,328	250	327	4	-17	-14	-799	2,481	2,232	1,505	652	4,549	3[illegible]
Total.....	813,476	129,141	43,732	36,495	28,079	31,013	45,207	198,899	512,566	26,466	202,970	57,565	13,9[illegible]
Week ended													
1941-Mar. 5.....	1,253	43	23	-	1	2	-106	236	199	-20	802	269	
Mar. 12.....	159	-81	36	2	-33	-	-151	33	-194	-232	230	351	
Mar. 19.....	847	-152	27	1	-6	-1	-19	60	-90	109	208	616	
Mar. 26.....	1,094	-38	15	12	5	-2	-167	348	173	175	437	259	
Apr. 2.....	-3,047	-85	2	-	2	-	-185	164	-102	14	-3,167	195	
Total.....	306	-313	103	15	-31	-1	-628	841	-14	46	-1,490	1,690	

1/ Capital movement adjusted for change in reporting practice in week ended March 5, 1941.

CUMULATIVE NET CAPITAL MOVEMENT BETWEEN U.S. AND FOREIGN COUNTRIES

Cumulative Weekly Since January 2, 1935



Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for March 1941[1]

(In thousands of dollars)

Liabilities as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Mar. 5	3,754,327	344,967	488,657	139,067	17,085	11,898	5,914	15,435	187,850	45,974	220,158	494,283	195,768	2,167,056	425,398
Mar. 12	3,814,176	404,339	485,897	137,692	16,909	11,178	6,932	15,202	188,065	45,912	222,249	494,366	189,371	2,218,112	430,939
Mar. 19	3,828,610	393,671	486,628	137,616	16,800	10,768	5,514	15,403	188,018	45,881	223,502	495,276	194,458	2,213,535	431,394
Mar. 26	3,811,443	383,545	486,552	135,204	16,584	10,870	5,777	15,371	186,812	45,748	223,585	494,693	192,756	2,197,497	430,761
Apr. 2	3,774,961	369,448	484,881	135,365	16,394	10,641	5,647	15,320	187,307	45,042	222,188	497,830	194,188	2,184,251	421,502
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Mar. 5	3,731,028	334,672	487,474	138,403	17,073	11,891	5,859	15,362	186,053	45,965	219,832	493,753	195,600	2,151,937	424,180
Mar. 12	3,790,868	394,972	484,677	137,041	16,899	11,172	6,848	15,108	186,280	45,901	221,991	493,593	189,179	2,203,661	429,758
Mar. 19	3,805,231	384,482	485,387	136,955	16,790	10,761	5,422	15,322	186,273	45,874	223,235	494,451	194,240	2,199,192	430,455
Mar. 26	3,788,247	373,952	485,674	134,551	16,576	10,863	5,691	15,281	185,077	45,742	223,290	493,763	192,568	2,183,028	429,855
Apr. 2	3,752,612	360,081	484,010	134,723	16,386	10,635	5,599	15,146	185,571	45,036	221,876	496,825	194,012	2,169,900	420,626
Deposits for foreign account:															
Mar. 5	3,598,199	327,626	482,159	137,626	16,947	11,887	5,676	15,133	185,837	45,926	218,113	475,441	193,725	2,116,096	421,474
Mar. 12	3,646,081	383,049	479,103	136,266	16,784	11,168	6,692	14,885	186,067	45,862	220,435	470,352	185,387	2,156,050	427,611
Mar. 19	3,666,245	377,309	479,976	136,188	16,671	10,757	5,266	15,097	186,063	45,835	221,998	467,835	192,252	2,155,247	428,219
Mar. 26	3,650,907	366,881	480,316	133,812	16,466	10,860	5,533	15,048	184,871	45,703	221,980	467,443	190,570	2,139,483	427,662
Apr. 2	3,614,655	351,682	478,677	133,988	16,273	10,632	5,441	14,915	185,351	44,996	220,661	471,175	191,988	2,125,779	418,360
Bills held for foreign account:															
Mar. 5	90,036	4,380	852	769	20	3	15	218	86	18	1,284	17,152	969	25,766	1,814
Mar. 12	87,605	5,678	1,121	767	3	3	16	212	83	18	1,322	17,329	1,004	27,556	1,840
Mar. 19	87,872	4,463	1,078	759	10	3	17	214	75	18	1,229	15,698	995	24,559	1,871
Mar. 26	86,202	4,595	1,047	731	1	3	20	222	76	18	1,304	15,404	956	24,377	1,850
Apr. 2	85,825	4,762	988	727	7	3	20	216	75	19	1,208	14,724	1,109	23,858	1,905
Short-term United States Government obligations held for foreign account:															
Mar. 5	25,509	5	130	-	-	-	-	-	-	-	-	-	58	193	60
Mar. 12	30,508	4	130	-	-	-	-	-	-	-	-	5,000	58	5,192	60
Mar. 19	33,458	4	-	-	-	-	-	-	-	-	-	10,000	58	10,062	130
Mar. 26	33,380	-	-	-	-	-	-	-	-	-	-	10,000	58	10,058	71
Apr. 2	33,323	-	-	-	-	-	-	-	-	-	-	10,000	2	10,002	70
Other liabilities payable in dollars:															
Mar. 5	17,284	2,661	4,333	8	106	1	168	11	130	21	435	1,160	848	9,882	832
Mar. 12	26,674	6,241	4,323	8	112	1	140	11	130	21	234	912	2,730	14,863	247
Mar. 19	17,656	2,706	4,333	8	109	1	139	11	135	21	8	918	935	9,324	235
Mar. 26	17,758	2,476	4,311	8	109	-	138	11	130	21	6	916	984	9,110	272
Apr. 2	18,809	3,637	4,345	8	106	-	138	15	145	21	7	926	913	10,261	291
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Mar. 5	23,299	10,295	1,183	664	12	7	55	73	1,797	9	326	530	168	15,119	1,218
Mar. 12	23,308	9,367	1,220	651	10	6	84	94	1,785	11	258	773	192	14,451	1,181
Mar. 19	23,379	9,189	1,241	661	10	7	92	81	1,745	7	267	825	218	14,343	939
Mar. 26	23,196	9,593	878	653	8	7	86	90	1,735	6	295	930	188	14,469	906
Apr. 2	22,349	9,367	871	642	8	6	48	174	1,736	6	312	1,005	176	14,351	876
Borrowings from foreign banks:															
Mar. 5	10,535	2,638	813	500	10	7	53	67	1,553	8	70	284	114	6,117	323
Mar. 12	11,216	2,464	853	498	8	6	82	87	1,513	10	2	441	136	6,100	374
Mar. 19	11,452	2,149	873	503	8	7	90	74	1,550	6	11	447	130	5,848	181
Mar. 26	10,664	1,802	801	496	6	7	84	83	1,539	5	39	552	120	5,534	132
Apr. 2	10,941	2,591	796	497	6	6	46	166	1,541	5	42	600	126	6,422	113
Acceptances made by foreign banks:															
Mar. 5	4,851	3,481	299	54	-	-	-	-	152	-	-	-	-	3,986	782
Mar. 12	4,526	3,221	299	48	-	-	-	-	191	-	-	-	-	3,759	680
Mar. 19	3,829	2,683	299	47	-	-	-	-	114	-	-	-	-	3,143	618
Mar. 26	3,748	2,928	7	47	-	-	-	-	115	-	-	-	-	3,097	612
Apr. 2	3,547	2,705	7	42	-	-	-	-	114	-	-	-	-	2,868	637
Other liabilities payable in foreign currencies:															
Mar. 5	7,913	4,176	71	110	2	-	2	6	92	1	256	246	54	5,016	113
Mar. 12	7,566	3,682	68	105	2	-	2	7	81	1	256	332	56	4,592	127
Mar. 19	8,098	4,357	69	111	2	-	2	7	81	1	256	378	88	5,352	140
Mar. 26	8,784	4,863	70	110	2	-	2	7	81	1	256	378	68	5,838	162
Apr. 2	7,861	4,071	68	103	2	-	2	8	81	1	270	405	50	5,061	126

(Continued on following page)

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for March 1941[1]- (Continued)

(In thousands of dollars)

ilities as of lowing dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
HORT-TERM N LIABILITIES:															
ar. 5.....	102,072	36,346	25,860	48,655	53,165	56,961	121,979	445,038	215,610	96,720	100,530	49,007	163,409	625,276	91,559
ar. 12.....	102,507	43,602	25,545	49,228	54,325	55,255	124,170	454,632	213,850	96,387	101,624	48,873	165,709	626,443	84,050
ar. 19.....	104,697	55,059	25,984	51,204	53,022	55,164	122,821	467,951	214,434	95,355	106,263	45,909	168,825	630,786	84,944
ar. 26.....	105,243	43,051	30,807	51,649	53,405	61,919	120,600	466,674	212,379	94,955	105,262	46,990	170,011	629,597	86,914
pr. 2.....	104,530	44,015	30,545	51,511	53,484	64,482	121,672	470,239	216,697	94,474	90,790	45,890	165,028	612,879	86,090
LIABILITIES LE IN DOLLARS:															
ar. 5.....	102,051	36,328	25,860	48,648	52,835	56,961	121,693	444,376	215,063	94,765	97,498	48,833	163,186	619,345	91,190
ar. 12.....	102,491	43,586	25,545	49,228	53,973	55,255	123,892	453,970	213,291	94,361	98,211	48,693	165,596	620,152	83,327
ar. 19.....	104,681	55,036	25,984	51,204	52,865	55,164	122,528	467,462	213,872	93,213	102,474	45,693	168,737	623,989	84,133
ar. 26.....	105,224	43,033	30,807	51,649	53,071	61,919	120,308	466,011	211,839	92,719	101,824	46,785	169,883	623,050	86,303
pr. 2.....	104,509	44,006	30,545	51,511	53,156	64,482	121,399	469,608	216,154	92,672	87,353	45,682	164,939	606,800	85,678
lts for ign account:															
ar. 5.....	100,943	29,813	24,559	46,705	52,328	56,871	117,865	429,084	189,490	88,873	69,575	40,477	155,154	543,569	87,976
ar. 12.....	101,255	37,787	24,414	47,503	53,374	55,174	119,442	438,949	187,914	88,505	72,003	40,824	153,912	543,158	80,313
ar. 19.....	103,433	48,926	24,569	49,179	52,275	55,067	118,106	451,555	190,078	87,346	76,289	36,758	159,828	550,299	80,925
ar. 26.....	103,750	36,834	29,868	49,506	52,375	61,864	116,286	450,483	188,311	86,824	75,972	38,594	160,426	550,127	83,152
pr. 2.....	103,160	37,820	29,628	49,194	52,618	64,381	117,178	453,979	192,461	86,838	61,027	37,528	156,416	534,270	82,267
held for ign account:															
ar. 5.....	1,071	6,401	1,296	1,887	459	60	3,692	14,866	5,080	290	27,106	7,272	5,344	45,092	2,498
ar. 12.....	1,202	5,672	1,126	1,669	507	49	3,830	14,055	4,830	282	25,181	5,797	5,706	41,796	2,358
ar. 19.....	1,213	5,980	1,410	1,969	498	67	3,800	14,937	5,210	329	25,664	6,875	6,068	44,146	2,359
ar. 26.....	1,426	6,044	926	2,087	619	25	3,398	14,525	5,003	331	24,884	6,155	6,721	43,094	2,356
pr. 2.....	1,312	6,037	902	2,261	461	71	3,579	14,623	4,976	292	25,677	6,131	5,725	42,801	2,638
-term United es Government gations held for ign account:															
ar. 5.....	-	-	-	37	15	-	-	52	20,000	5,200	-	-	4	25,204	-
ar. 12.....	-	-	-	37	15	-	-	52	20,000	5,200	-	-	4	25,204	-
ar. 19.....	-	-	-	37	15	-	-	52	18,010	5,200	-	-	4	23,214	-
ar. 26.....	-	-	-	37	-	-	-	37	18,010	5,200	-	-	4	23,214	-
pr. 2.....	-	-	-	37	-	-	-	37	18,010	5,200	-	-	4	23,214	-
liabilities ble in dollars:															
ar. 5.....	37	114	5	19	33	30	136	374	493	402	817	1,084	2,684	5,480	716
ar. 12.....	34	127	5	19	77	32	620	914	547	374	1,027	2,072	5,974	9,994	656
ar. 19.....	35	130	5	19	77	30	622	918	574	338	521	2,060	2,837	6,330	849
ar. 26.....	48	155	13	19	77	30	624	966	515	364	968	2,036	2,732	6,615	795
pr. 2.....	37	149	15	19	77	30	642	969	707	342	649	2,023	2,794	6,515	773
LIABILITIES LE IN FOREIGN NCIES:															
ar. 5.....	21	18	-	7	330	-	286	662	547	1,955	3,032	174	223	5,931	369
ar. 12.....	16	16	-	-	352	-	278	662	559	2,026	3,413	180	113	6,291	723
ar. 19.....	16	23	-	-	157	-	293	489	562	2,142	3,789	216	88	6,797	811
ar. 26.....	19	18	-	-	334	-	292	663	540	2,236	3,438	205	128	6,547	611
pr. 2.....	21	9	-	-	328	-	273	631	543	1,802	3,437	208	89	6,079	412
wings from ign banks:															
ar. 5.....	14	18	-	-	5	-	279	316	545	1,908	786	174	205	3,618	161
ar. 12.....	10	16	-	-	5	-	277	308	557	1,982	1,120	180	97	3,936	498
ar. 19.....	7	23	-	-	12	-	291	333	558	2,090	1,531	216	72	4,467	623
ar. 26.....	11	18	-	-	26	-	290	345	537	2,173	1,280	205	113	4,308	345
pr. 2.....	12	9	-	-	28	-	271	320	540	1,749	1,300	208	74	3,871	215
tances made oreign banks:															
ar. 5.....	-	-	-	-	-	-	-	-	-	-	77	-	-	77	6
ar. 12.....	-	-	-	-	-	-	-	-	-	-	82	-	-	82	5
ar. 19.....	-	-	-	-	-	-	-	-	-	-	64	-	-	64	4
ar. 26.....	-	-	-	-	-	-	-	-	-	-	37	-	-	37	2
pr. 2.....	-	-	-	-	-	-	-	-	-	-	37	-	-	37	5
liabilities ble in foreign encies:															
ar. 5.....	7	-	-	7	325	-	7	346	2	47	2,169	-	18	2,236	202
ar. 12.....	6	-	-	-	347	-	1	354	2	44	2,211	-	16	2,273	220
ar. 19.....	9	-	-	-	145	-	2	156	4	52	2,194	-	16	2,266	184
ar. 26.....	8	-	-	-	308	-	2	318	3	63	2,121	-	15	2,202	264
pr. 2.....	9	-	-	-	300	-	2	311	3	53	2,100	-	15	2,171	192

s are not strictly comparable to those previously published due to change in reporting practice.

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for March 1941

(In thousands of dollars)

Assets as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN ASSETS:															
Mar. 5	394,210	19,651	3,102	1,307	64	1,871	38,041	1,705	851	736	1,005	3,164	25,307	96,804	30,750
Mar. 12	407,024	22,957	3,090	1,294	71	1,897	37,904	1,864	818	689	997	3,428	25,483	100,492	31,998
Mar. 19	402,858	23,792	3,131	1,312	70	1,894	36,873	1,789	798	680	966	3,295	24,902	99,502	32,160
Mar. 26	403,663	23,888	2,800	1,300	59	1,876	36,222	1,692	819	687	810	3,113	25,512	98,778	33,732
Apr. 2	391,685	23,954	2,791	1,313	61	1,876	36,137	1,655	827	695	851	3,076	25,329	98,565	30,929
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Mar. 5	40,315	6,492	313	62	22	5	149	375	404	183	343	703	1,230	10,281	5,552
Mar. 12	40,230	6,055	309	58	23	5	148	439	346	141	361	1,052	1,223	10,160	5,637
Mar. 19	40,908	6,534	324	57	23	4	156	434	342	125	320	977	1,262	10,558	6,044
Mar. 26	40,362	6,879	351	53	19	3	103	432	344	132	300	736	1,230	10,582	5,458
Apr. 2	39,498	6,165	350	57	18	3	125	441	334	141	298	696	1,220	9,848	5,559
Banks own deposits abroad:															
Mar. 5	9,007	2,948	42	36	6	2	55	204	85	11	49	104	54	3,596	3,670
Mar. 12	8,858	2,805	40	32	7	2	69	207	90	13	82	179	47	3,573	3,596
Mar. 19	9,340	2,747	41	32	7	1	74	205	87	9	44	100	63	3,410	4,020
Mar. 26	8,367	2,659	46	31	5	-	19	205	87	9	40	82	69	3,252	3,488
Apr. 2	8,752	2,686	49	32	5	-	39	197	87	11	60	96	63	3,325	3,800
Deposits abroad for account of domestic clients:															
Mar. 5	24,128	762	155	10	1	-	73	107	119	49	3	498	345	2,122	1,171
Mar. 12	24,265	814	153	10	1	-	58	168	55	4	1	502	346	2,112	1,288
Mar. 19	23,839	811	152	9	1	-	60	165	55	3	1	505	369	2,131	1,188
Mar. 26	23,731	894	176	9	1	-	62	165	56	2	1	285	342	1,993	1,027
Apr. 2	23,389	873	173	9	1	-	64	182	45	10	3	222	341	1,923	1,005
Other assets payable in foreign currencies:															
Mar. 5	7,180	2,782	116	16	15	3	21	64	200	123	291	101	831	4,563	71
Mar. 12	7,107	2,436	116	16	15	3	21	64	201	124	278	371	830	4,475	75
Mar. 19	7,729	2,976	131	16	15	3	22	64	200	113	275	372	830	5,017	83
Mar. 26	8,264	3,326	129	13	13	3	22	62	201	121	259	369	819	5,337	94
Apr. 2	7,357	2,606	128	16	12	3	22	62	202	120	235	378	816	4,600	75
TOTAL ASSETS PAYABLE IN DOLLARS:															
Mar. 5	353,895	13,159	2,789	1,245	42	1,866	37,892	1,330	447	553	662	2,461	24,077	86,523	25,19
Mar. 12	366,794	16,902	2,781	1,236	48	1,892	37,756	1,425	472	548	636	2,376	24,260	90,332	26,36
Mar. 19	361,950	17,258	2,807	1,255	47	1,890	36,717	1,355	456	555	646	2,318	23,640	88,944	26,11
Mar. 26	363,301	17,009	2,449	1,247	40	1,873	36,119	1,260	475	555	510	2,377	24,282	88,196	28,27
Apr. 2	352,187	17,789	2,441	1,256	43	1,873	36,012	1,214	493	554	553	2,380	24,109	88,717	25,37
Loans to foreign banks:															
Mar. 5	139,692	7,921	597	561	-	-	12,201	745	11	1	18	332	11,621	34,008	2,36
Mar. 12	147,757	11,888	595	561	-	-	11,838	831	11	1	30	296	11,752	37,803	2,81
Mar. 19	146,994	12,490	706	565	-	-	11,411	772	21	1	57	183	11,500	37,706	1,97
Mar. 26	152,073	12,291	619	565	-	-	11,323	676	21	1	14	253	11,880	37,643	3,87
Apr. 2	139,552	13,251	620	565	-	-	11,406	631	21	1	94	246	11,760	38,595	96
Acceptances made for foreign banks:															
Mar. 5	50,432	1,517	486	-	-	-	17,123	5	4	-	262	37	542	19,976	4,76
Mar. 12	55,352	1,327	486	-	-	-	17,348	14	4	-	251	38	573	20,041	4,77
Mar. 19	53,227	1,098	486	-	-	-	16,478	5	4	-	213	43	573	18,900	4,14
Mar. 26	52,146	1,007	194	-	-	-	16,241	5	4	-	178	36	576	18,241	4,14
Apr. 2	52,374	843	181	-	-	-	16,064	5	6	2	121	36	582	17,840	3,72
Other assets payable in dollars:															
Mar. 5	163,771	3,721	1,706	684	42	1,866	8,568	580	432	552	382	2,092	11,914	32,539	18,08
Mar. 12	163,685	3,687	1,700	675	48	1,892	8,570	580	457	547	355	2,042	11,935	32,488	18,77
Mar. 19	161,729	3,670	1,615	690	47	1,890	8,828	578	431	554	376	2,092	11,567	32,338	19,95
Mar. 26	159,082	3,711	1,636	682	40	1,873	8,555	579	450	554	318	2,088	11,826	32,312	20,2
Apr. 2	160,261	3,695	1,640	691	43	1,873	8,542	578	466	551	338	2,098	11,767	32,282	20,6

(Continued on following page)

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for March 1941 - (Continued)

(In thousands of dollars)

Assets as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
HORT-TERM N ASSETS:															
Mar. 5	10,383	25,106	14,199	11,344	5,891	2,540	53,561	123,024	23,514	852	73,860	22,593	16,139	136,958	6,674
Mar. 12	10,153	29,942	13,648	10,631	5,947	2,600	52,516	125,437	24,446	837	76,551	22,718	16,997	141,549	7,548
Mar. 19	10,217	29,830	13,675	11,370	5,467	2,536	51,330	124,425	24,993	943	77,420	20,596	15,912	139,864	6,907
Mar. 26	10,184	30,514	12,999	10,544	5,409	2,443	51,641	123,734	24,649	909	77,509	19,583	17,528	140,178	7,241
Apr. 2	10,405	29,987	12,157	10,655	5,376	2,543	50,429	121,552	26,466	939	67,326	20,433	18,258	133,422	7,217
ASSETS PAYABLE OREIGN CURRENCIES:															
Mar. 5	846	132	18	23	587	68	457	2,131	19,340	416	700	81	1,182	21,719	632
Mar. 12	858	90	22	23	599	66	465	2,123	19,317	371	689	77	1,210	21,664	646
Mar. 19	840	84	20	22	394	55	438	1,853	19,309	451	738	73	1,321	21,892	561
Mar. 26	855	94	20	40	373	61	418	1,861	19,176	383	1,112	72	1,127	21,870	591
Apr. 2	949	90	21	71	314	64	426	1,935	19,176	435	1,031	91	820	21,553	603
own deposits ad:															
Mar. 5	83	11	1	22	320	19	9	465	143	194	315	55	565	1,272	4
Mar. 12	93	1	1	22	334	19	7	477	126	164	292	52	570	1,204	8
Mar. 19	78	1	1	22	328	19	13	462	118	240	316	47	719	1,440	8
Mar. 26	90	1	1	40	309	19	6	466	36	173	532	46	367	1,154	7
Apr. 2	192	1	1	70	286	19	17	586	31	226	460	67	247	1,031	10
its abroad for unt of domestic nts:															
Mar. 5	587	20	5	-	215	-	163	990	19,178	165	38	-	369	19,750	95
Mar. 12	588	16	7	-	215	-	173	999	19,173	165	38	-	405	19,781	85
Mar. 19	587	11	7	-	13	-	148	766	19,173	165	37	-	368	19,743	10
Mar. 26	588	16	7	-	11	-	143	765	19,122	168	35	-	550	19,875	71
Apr. 2	579	10	7	-	11	-	135	742	19,127	167	30	-	364	19,688	31
r assets payable foreign rencies:															
Mar. 5	176	101	12	1	52	49	285	676	19	57	347	26	248	697	533
Mar. 12	177	73	14	1	50	47	285	647	18	42	359	25	235	679	553
Mar. 19	175	72	12	-	53	36	277	625	18	46	385	26	234	709	543
Mar. 26	177	77	12	-	53	42	269	630	18	42	545	26	210	841	513
Apr. 2	178	79	13	1	17	45	274	607	18	42	541	24	209	834	562
ASSETS PAYABLE OLLARS:															
Mar. 5	9,537	24,974	14,181	11,321	5,304	2,472	53,104	120,893	4,174	436	73,160	22,512	14,957	115,239	6,042
Mar. 12	9,295	29,852	13,626	10,608	5,348	2,534	52,051	123,314	5,129	466	75,862	22,641	15,787	119,885	6,902
Mar. 19	9,377	29,746	13,655	11,348	5,073	2,481	50,892	122,572	5,684	492	76,682	20,523	14,591	117,972	6,346
Mar. 26	9,329	30,420	12,979	10,504	5,036	2,382	51,223	121,873	5,473	526	76,397	19,511	16,401	118,308	6,650
Apr. 2	9,456	29,897	12,136	10,584	5,062	2,479	50,003	119,617	7,290	504	66,295	20,342	17,438	111,869	6,614
s to foreign ks:															
Mar. 5	355	3,908	131	2,985	1,076	1	12,606	21,062	1,646	81	58,156	13,138	8,936	81,957	299
Mar. 12	207	3,996	271	2,327	948	-	12,288	20,037	2,317	89	61,180	13,107	9,507	86,200	901
Mar. 19	255	4,118	29	2,927	790	1	11,678	19,798	2,746	113	63,768	12,520	8,190	87,337	177
Mar. 26	256	4,763	31	2,198	943	-	11,863	20,054	2,767	140	65,574	11,554	9,961	89,996	507
Apr. 2	415	4,352	39	2,117	825	-	11,119	18,867	4,427	108	53,921	11,933	10,589	80,978	143
ptances made for eign banks:															
Mar. 5	450	5,647	3,633	4,430	493	31	4,328	19,012	496	121	1,721	1,370	2,314	6,022	657
Mar. 12	444	10,452	3,043	4,626	627	29	4,389	23,610	567	116	1,661	1,480	2,360	6,184	743
Mar. 19	467	10,262	3,043	4,631	539	25	4,331	23,298	618	117	1,551	1,337	2,472	6,095	793
Mar. 26	463	10,431	1,781	4,767	487	22	4,728	22,679	512	135	1,606	1,343	2,660	6,256	824
Apr. 2	449	10,518	1,600	4,814	531	63	4,993	22,968	575	159	2,145	1,589	2,425	6,893	952
r assets payable dollars:															
Mar. 5	8,732	15,419	10,417	3,906	3,735	2,440	36,170	80,819	2,032	234	13,283	8,004	3,707	27,260	5,086
Mar. 12	8,644	15,404	10,312	3,655	3,773	2,505	35,374	79,667	2,245	261	13,021	8,054	3,920	27,501	5,258
Mar. 19	8,655	15,366	10,583	3,790	3,744	2,455	34,883	79,476	2,320	262	11,363	6,666	3,929	24,540	5,376
Mar. 26	8,610	15,226	11,167	3,539	3,606	2,360	34,632	79,140	2,194	251	9,217	6,614	3,780	22,056	5,319
Apr. 2	8,592	15,027	10,497	3,653	3,706	2,416	33,891	77,782	2,288	237	10,229	6,820	4,424	23,998	5,519

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for March 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Mar. 5	8,491	167	55	114	1	12	297	25	623	294	1,588	4,076	2,095	357	367	724	8
Mar. 12	6,235	1,299	56	71	5	6	2	4	1,109	150	2,702	1,673	988	264	555	819	53
Mar. 19	11,876	413	51	170	10	29	14	29	842	112	1,670	6,719	2,271	638	552	1,190	26
Mar. 26	10,925	247	194	167	19	25	1,506	15	1,345	605	4,123	4,684	1,516	207	293	500	102
Apr. 2	11,031	217	76	187	12	20	134	25	1,494	160	2,325	6,358	1,864	183	264	447	37
Purchases of domestic securities:																	
Stocks:																	
Mar. 5	2,515	47	18	10	-	10	268	6	503	141	1,003	147	969	68	326	394	2
Mar. 12	2,146	228	14	51	3	-	2	2	417	114	831	300	556	13	425	438	21
Mar. 19	2,830	125	13	134	4	14	13	26	650	80	1,059	472	792	2	491	493	14
Mar. 26	3,645	11	41	29	-	10	1,455	6	981	162	2,695	364	351	-	193	193	42
Apr. 2	2,592	63	49	66	6	9	127	8	1,100	112	1,540	396	535	5	106	111	10
Bonds:																	
Mar. 5	4,158	19	14	11	1	1	28	5	104	1	184	3,731	216	-	26	26	1
Mar. 12	3,058	1,068	5	3	-	5	-	-	599	-	1,680	1,319	53	-	3	3	3
Mar. 19	7,721	279	11	-	5	11	1	1	162	5	475	6,105	1,105	-	35	35	1
Mar. 26	5,789	185	131	-	7	10	51	7	338	221	950	4,186	608	-	35	35	10
Apr. 2	6,731	96	23	-	6	9	7	17	380	5	543	5,691	370	-	115	115	12
Purchases of foreign securities:																	
Mar. 5	1,818	101	23	93	-	1	1	14	16	152	401	198	910	289	15	304	[illegible]
Mar. 12	1,031	3	37	17	2	1	-	2	93	36	191	54	379	251	127	378	28
Mar. 19	1,325	9	27	36	1	4	-	2	30	27	136	142	374	636	26	662	11
Mar. 26	1,491	51	22	138	12	5	-	2	26	222	478	134	557	207	65	272	50
Apr. 2	1,708	58	4	121	-	2	-	-	14	43	242	271	959	178	43	221	19
TOTAL SALES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Mar. 5	7,522	883	87	121	13	14	110	26	1,511	153	2,918	2,992	1,117	55	373	428	6
Mar. 12	9,547	790	97	52	10	45	9	9	2,296	109	3,417	4,434	1,242	10	314	324	13
Mar. 19	12,393	712	77	43	24	40	8	46	2,060	129	3,139	6,601	2,386	5	211	216	5
Mar. 26	10,896	448	55	19	8	14	55	42	1,625	150	2,456	6,222	1,627	3	547	550	4
Apr. 2	13,790	377	43	3	6	19	20	18	2,761	67	3,314	5,151	5,044	3	267	270	1
Sales of domestic securities:																	
Stocks:																	
Mar. 5	3,239	195	28	98	10	11	92	19	1,153	144	1,750	710	531	19	172	191	5
Mar. 12	4,967	280	63	39	10	6	4	8	1,543	46	1,999	1,961	754	2	207	209	4
Mar. 19	5,245	277	47	42	11	11	7	43	1,402	126	1,966	2,142	951	-	158	158	2
Mar. 26	4,212	229	11	19	8	8	88	28	820	133	1,344	1,170	1,314	-	346	346	3
Apr. 2	3,753	97	5	2	3	3	9	3	2,128	36	2,286	639	697	-	126	126	
Bonds:																	
Mar. 5	3,672	631	59	9	3	3	18	3	223	4	953	2,092	413	5	201	206	
Mar. 12	3,711	428	33	10	-	5	5	1	479	44	1,005	2,266	290	-	89	89	6
Mar. 19	6,572	279	30	-	13	19	-	2	587	-	930	4,370	1,229	-	27	27	1
Mar. 26	6,170	130	37	-	-	6	5	12	600	5	795	5,021	156	-	195	195	
Apr. 2	5,329	138	36	1	3	16	11	15	440	31	691	4,362	147	-	125	125	
Sales of foreign securities:																	
Mar. 5	611	57	-	14	-	-	-	4	135	5	215	190	173	31	-	31	
Mar. 12	869	82	1	3	-	34	-	-	274	19	413	207	198	8	18	26	2
Mar. 19	576	156	-	1	-	10	1	1	71	3	243	89	206	5	26	31	
Mar. 26	514	89	7	-	-	-	2	2	205	12	317	31	157	3	6	9	
Apr. 2	4,708	142	2	-	-	-	-	-	193	-	337	150	4,200	3	16	19	
TOTAL PURCHASES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Mar. 5	403	4	-	-	-	-	-	-	-	-	4	395	-	-	4	4	
Mar. 12	282	1	-	-	-	-	-	-	-	-	1	280	-	-	1	1	
Mar. 19	524	-	-	-	-	-	-	-	-	-	-	509	-	-	15	15	
Mar. 26	759	-	-	-	-	-	-	-	3	-	3	752	-	-	4	4	
Apr. 2	650	5	-	-	-	-	-	-	7	-	12	621	10	-	7	7	
Purchases of domestic securities:																	
Stocks:																	
Mar. 5	5	3	-	-	-	-	-	-	-	-	3	2	-	-	-	-	
Mar. 12	1	1	-	-	-	-	-	-	-	-	1	-	-	-	-	-	
Mar. 19	9	-	-	-	-	-	-	-	-	-	-	9	-	-	-	-	
Mar. 26	8	-	-	-	-	-	-	-	-	-	-	8	-	-	-	-	
Apr. 2	9	5	-	-	-	-	-	-	-	-	5	4	-	-	-	-	
Bonds:																	
Mar. 5	7	-	-	-	-	-	-	-	-	-	-	7	-	-	-	-	
Mar. 12	18	-	-	-	-	-	-	-	-	-	-	18	-	-	-	-	
Mar. 19	69	-	-	-	-	-	-	-	-	-	-	69	-	-	-	-	
Mar. 26	33	-	-	-	-	-	-	-	-	-	-	33	-	-	-	-	
Apr. 2	54	-	-	-	-	-	-	-	-	-	-	54	-	-	-	-	
Purchases of foreign securities:																	
Mar. 5	391	1	-	-	-	-	-	-	-	-	1	386	-	-	4	4	
Mar. 12	263	-	-	-	-	-	-	-	-	-	-	262	-	-	1	1	
Mar. 19	446	-	-	-	-	-	-	-	-	-	-	431	-	-	15	15	
Mar. 26	718	-	-	-	-	-	-	-	3	-	3	711	-	-	4	4	
Apr. 2	587	-	-	-	-	-	-	-	7	-	7	563	10	-	7	7	

(Continued on following page)

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for March 1941 - (Continued)

(In thousands of dollars)

ansactions during week ended:	Grand total	United Kingdom	France	Bel-gium	Ger-many	Italy	Nether-lands	Sweden	Swit-zerland	Other Europe	Total Europe	Canada	Latin Amer-ica	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
SALES																	
UTED ABROAD FOR STIC ACCOUNT:																	
Mar. 5.....	406	-	-	-	-	-	1	-	11	-	12	381	13	-	-	-	-
Mar. 12.....	355	-	-	-	-	-	-	-	24	-	24	313	18	-	-	-	-
Mar. 19.....	666	-	-	-	-	-	-	-	18	-	18	643	5	-	-	-	-
Mar. 26.....	798	-	-	-	-	-	-	-	15	-	15	776	7	-	-	-	-
Apr. 2.....	525	-	-	-	-	-	-	-	-	-	-	517	8	-	-	-	-
s of estic securities:																	
Stocks:																	
Mar. 5.....	3	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-	-
Mar. 12.....	22	-	-	-	-	-	-	-	-	-	-	22	-	-	-	-	-
Mar. 19.....	16	-	-	-	-	-	-	-	-	-	-	16	-	-	-	-	-
Mar. 26.....	2	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-	-
Apr. 2.....	4	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-
Bonds:																	
Mar. 5.....	8	-	-	-	-	-	-	-	-	-	-	8	-	-	-	-	-
Mar. 12.....	20	-	-	-	-	-	-	-	-	-	-	20	-	-	-	-	-
Mar. 19.....	46	-	-	-	-	-	-	-	-	-	-	46	-	-	-	-	-
Mar. 26.....	35	-	-	-	-	-	-	-	-	-	-	35	-	-	-	-	-
Apr. 2.....	35	-	-	-	-	-	-	-	-	-	-	35	-	-	-	-	-
s of eign securities:																	
Mar. 5.....	395	-	-	-	-	-	1	-	11	-	12	370	13	-	-	-	-
Mar. 12.....	313	-	-	-	-	-	-	-	24	-	24	271	18	-	-	-	-
Mar. 19.....	604	-	-	-	-	-	-	-	18	-	18	581	5	-	-	-	-
Mar. 26.....	761	-	-	-	-	-	-	-	15	-	15	739	7	-	-	-	-
Apr. 2.....	486	-	-	-	-	-	-	-	-	-	-	478	8	-	-	-	-

Foreign Balances in Brokerage Accounts as Reported by Brokers and Dealers in the United States for March 1941

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Bel-gium	Ger-many	Italy	Nether-lands	Sweden	Swit-zerland	Other Europe	Total Europe	Canada	Latin Amer-ica	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
gn debit balances: from abroad)																	
Mar. 5.....	26,296	1,732	1,301	432	23	46	551	263	1,031	1,363	6,742	10,255	6,536	93	2,398	2,491	272
Mar. 12.....	26,545	2,092	1,258	528	20	42	543	268	1,059	1,393	7,203	10,267	6,301	93	2,405	2,498	276
Mar. 19.....	26,045	2,086	1,233	549	21	43	540	260	959	1,405	7,096	10,075	6,117	90	2,404	2,494	263
Mar. 26.....	27,234	1,714	1,637	531	22	44	616	254	1,051	1,388	7,257	10,894	6,443	92	2,277	2,369	271
Apr. 2.....	27,078	2,087	1,452	524	20	35	545	259	1,047	1,371	7,340	10,517	6,581	89	2,326	2,415	225
gn credit balances: to abroad)																	
Mar. 5.....	45,712	2,816	6,619	1,334	40	34	7,878	112	9,659	2,076	30,568	1,697	10,351	126	2,166	2,292	804
Mar. 12.....	46,273	2,643	6,627	1,321	39	33	8,177	113	9,701	1,948	30,602	1,909	10,668	124	2,077	2,201	893
Mar. 19.....	47,231	2,590	6,682	1,325	40	33	8,166	113	9,734	1,758	30,441	2,054	11,511	137	2,200	2,337	888
Mar. 26.....	45,898	2,596	6,265	1,006	42	32	8,064	114	10,371	1,723	30,213	1,732	10,655	137	2,267	2,404	894
Apr. 2.....	45,782	2,760	6,154	1,045	38	39	8,129	100	10,375	1,180	29,820	1,975	10,683	134	2,265	2,399	905

Security Transactions in Joint Foreign Arbitrage Accounts as Reported by Brokers and Dealers in the United States for March 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES:																	
Mar. 5	183	-	-	-	-	-	-	-	2	-	2	129	52	-	-	-	
Mar. 12	282	-	-	-	-	-	-	-	6	-	6	245	31	-	-	-	
Mar. 19	427	1	-	-	-	-	-	-	4	-	5	387	35	-	-	-	
Mar. 26	392	-	-	-	-	-	-	-	-	-	-	360	32	-	-	-	
Apr. 2	425	3	-	-	-	-	-	-	1	-	4	345	76	-	-	-	
Purchases of domestic securities:																	
Stocks:																	
Mar. 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mar. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mar. 19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mar. 26	2	-	-	-	-	-	-	-	-	-	-	-	2	-	-	-	
Apr. 2	4	1	-	-	-	-	-	-	-	-	1	3	-	-	-	-	
Bonds:																	
Mar. 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mar. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mar. 19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mar. 26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Apr. 2	2	2	-	-	-	-	-	-	-	-	2	-	-	-	-	-	
Purchases of foreign securities:																	
Mar. 5	183	-	-	-	-	-	-	-	2	-	2	129	52	-	-	-	
Mar. 12	282	-	-	-	-	-	-	-	6	-	6	245	31	-	-	-	
Mar. 19	427	1	-	-	-	-	-	-	4	-	5	387	35	-	-	-	
Mar. 26	390	-	-	-	-	-	-	-	-	-	-	360	30	-	-	-	
Apr. 2	419	-	-	-	-	-	-	-	1	-	1	342	76	-	-	-	
TOTAL SALES IN THE UNITED STATES:																	
Mar. 5	141	-	-	-	-	-	-	-	-	-	-	141	-	-	-	-	
Mar. 12	337	4	-	-	-	-	-	-	-	-	4	333	-	-	-	-	
Mar. 19	492	11	-	-	-	-	-	-	-	-	11	481	-	-	-	-	
Mar. 26	317	1	-	-	-	-	-	-	-	-	1	316	-	-	-	-	
Apr. 2	370	6	-	-	-	-	-	-	-	-	6	364	-	-	-	-	
Sales of domestic securities:																	
Stocks:																	
Mar. 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mar. 12	2	2	-	-	-	-	-	-	-	-	2	-	-	-	-	-	
Mar. 19	2	2	-	-	-	-	-	-	-	-	2	-	-	-	-	-	
Mar. 26	1	1	-	-	-	-	-	-	-	-	1	-	-	-	-	-	
Apr. 2	5	5	-	-	-	-	-	-	-	-	5	-	-	-	-	-	
Bonds:																	
Mar. 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mar. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mar. 19	3	3	-	-	-	-	-	-	-	-	3	-	-	-	-	-	
Mar. 26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Apr. 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sales of foreign securities:																	
Mar. 5	141	-	-	-	-	-	-	-	-	-	-	141	-	-	-	-	
Mar. 12	335	2	-	-	-	-	-	-	-	-	2	333	-	-	-	-	
Mar. 19	487	6	-	-	-	-	-	-	-	-	6	481	-	-	-	-	
Mar. 26	316	-	-	-	-	-	-	-	-	-	-	316	-	-	-	-	
Apr. 2	365	1	-	-	-	-	-	-	-	-	1	364	-	-	-	-	

Foreign Purchases and Sales of Domestic Securities[1/]

(In thousands of dollars)

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1-Jan. 5....	17,083	15,195	1,888
12....	22,268	21,189	1,079
19....	24,699	21,609	3,090
26....	17,822	17,942	-120
Feb. 2....	20,255	18,017	2,238
9....	13,626	18,587	-4,961
16....	10,704	15,302	-4,598
23....	11,021	11,833	-812
Mar. 2....	20,043	29,772	-9,729
9....	12,462	11,806	656
16....	12,986	15,846	-2,860
23....	18,619	17,759	860
30....	19,355	17,704	1,651
Apr. 6....	18,967	19,058	-91
13....	14,702	12,630	2,072
20....	19,312	12,406	6,906
27....	14,912	13,401	1,511
May 4....	9,765	11,085	-1,320
11....	11,852	14,356	-2,504
18....	12,105	12,553	-448
25....	8,816	9,291	-475
June 1....	10,405	9,983	422
8....	11,682	12,383	-701
15....	9,021	11,977	-2,956
22....	11,375	9,257	2,118
29....	38,260	37,841	419
July 6....	38,619	32,628	5,991
13....	38,121	38,613	-492
20....	32,653	35,895	-3,242
27....	36,049	43,931	-7,882
Aug. 3....	20,541	27,220	-6,679
10....	18,739	24,969	-6,230
17....	18,802	23,812	-5,010
24....	11,570	14,965	-3,395
31....	20,801	23,853	-3,052
Sept. 7....	12,060	13,819	-1,759
14....	15,463	18,411	-2,948
21....	34,063	25,408	8,655
28....	20,902	24,745	-3,843
Oct. 5....	43,286	26,139	17,147
12....	48,449	29,888	18,561
19....	46,441	37,402	9,039
26....	45,644	33,412	12,232
Nov. 2....	41,470	33,198	8,272
9....	26,885	25,402	1,483
16....	43,426	38,193	5,233
23....	33,318	31,704	1,614
30....	30,735	28,197	2,538
Dec. 7....	29,389	23,352	6,037
14....	20,646	28,398	-7,752
21....	37,587	26,963	10,624
28....	22,343	13,624	8,719
9-Jan. 4....	25,529	24,960	569
11....	30,039	28,178	1,861
18....	21,367	29,874	-8,507
25....	20,784	37,180	-16,396

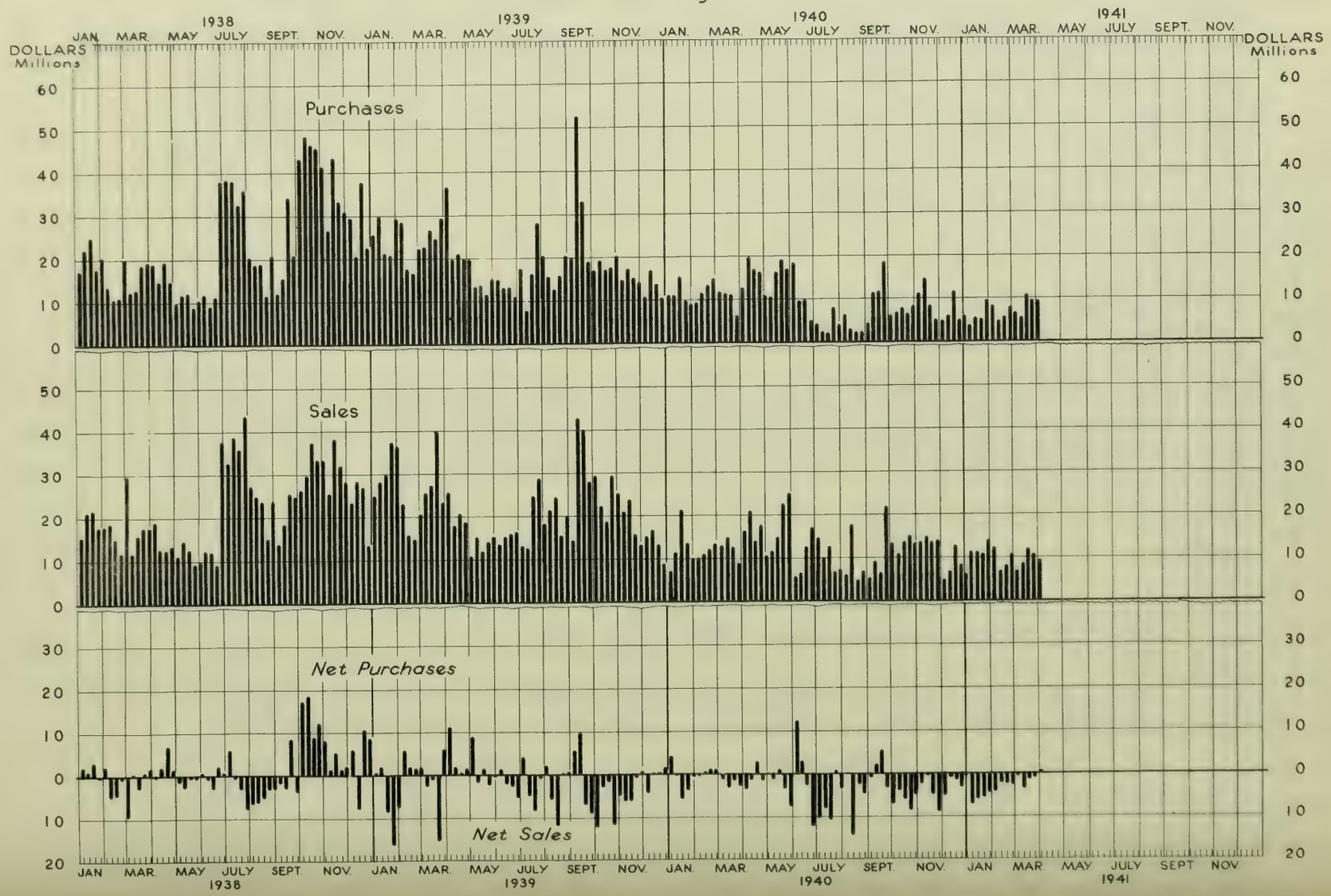
Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1939-Feb. 1....	29,450	36,458	-7,008
8....	28,615	23,014	5,601
15....	17,529	15,519	2,010
22....	16,502	14,868	1,634
Mar. 1....	22,205	20,272	1,933
8....	22,675	25,232	-2,557
15....	26,725	27,207	-482
22....	24,587	39,669	-15,082
29....	29,386	23,209	6,177
Apr. 5....	36,475	25,365	11,110
12....	19,977	17,962	2,015
19....	21,239	20,677	562
26....	19,851	18,524	1,327
May 3....	19,699	10,723	8,976
10....	13,402	15,120	-1,718
17....	13,630	12,008	1,622
24....	11,579	14,041	-2,462
31....	15,115	15,265	-150
June 7....	14,902	13,522	1,380
14....	13,136	15,430	-2,294
21....	13,162	15,837	-2,675
28....	11,127	16,353	-5,226
July 5....	17,512	13,128	4,384
12....	7,832	12,749	-4,917
19....	16,348	24,653	-8,305
26....	28,125	28,866	-741
Aug. 2....	20,542	18,308	2,234
9....	15,561	21,304	-5,743
16....	12,867	24,466	-11,599
23....	15,766	15,513	253
30....	20,453	19,904	549
Sept. 6....	19,989	14,312	5,677
13....	52,564	42,611	9,953
20....	33,127	40,019	-6,892
27....	19,024	28,016	-8,992
Oct. 4....	16,932	29,373	-12,441
11....	19,364	22,395	-3,031
18....	17,162	18,811	-1,649
25....	17,784	29,487	-11,703
Nov. 1....	20,228	25,120	-4,892
8....	14,648	20,862	-6,214
15....	17,464	23,674	-6,210
22....	15,175	15,666	-491
29....	14,267	13,367	900
Dec. 6....	10,824	15,064	-4,240
13....	16,774	16,437	337
20....	13,662	13,382	280
27....	10,528	8,782	1,746
1940-Jan. 3....	11,269	7,169	4,100
10....	11,158	11,498	-340
17....	15,309	21,266	-5,957
24....	9,969	13,686	-3,717
31....	9,192	10,056	-864
Feb. 7....	9,307	10,094	-787
14....	11,506	11,024	482
21....	13,462	12,194	1,268
28....	14,835	13,520	1,315

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1940-Mar. 6....	11,723	13,056	-1,333
13....	11,518	14,911	-3,393
20....	11,217	12,777	-1,560
27....	6,176	9,009	-2,833
Apr. 3....	12,778	16,316	-3,538
10....	19,870	21,064	-1,194
17....	16,998	14,067	2,931
24....	16,284	17,826	-1,542
May 1....	10,635	10,496	139
8....	10,392	11,665	-1,273
15....	16,102	15,075	1,027
22....	19,019	22,819	-3,800
29....	17,043	24,823	-7,780
June 5....	18,498	5,928	12,570
12....	9,678	6,598	3,080
19....	9,996	12,611	-2,615
26....	5,034	17,189	-12,155
July 3....	4,228	14,682	-10,454
10....	2,434	10,607	-8,173
17....	2,135	12,921	-10,786
24....	7,908	6,892	1,016
31....	3,826	7,391	-3,565
Aug. 7....	6,171	6,131	40
14....	3,002	17,682	-14,680
21....	2,294	4,844	-2,550
28....	2,244	6,914	-4,670
Sept. 4....	4,376	5,336	-960
11....	11,425	9,138	2,287
18....	11,601	6,218	5,383
25....	18,590	21,963	-3,373
Oct. 2....	6,145	13,198	-7,053
9....	6,873	10,898	-4,025
16....	7,799	13,860	-6,061
23....	6,437	15,114	-8,677
30....	8,300	13,304	-5,004
Nov. 6....	11,258	13,671	-2,413
13....	14,583	14,921	-338
20....	8,466	13,664	-5,198
27....	5,116	14,143	-9,027
Dec. 4....	4,752	9,770	-5,018
11....	5,870	6,791	-921
18....	11,556	12,803	-1,247
25....	5,163	8,394	-3,231
1941-Jan. 1....	5,771	6,172	-401
8....	3,987	11,181	-7,194
15....	5,376	11,326	-5,950
22....	5,076	10,715	-5,639
29....	9,670	13,986	-4,316
Feb. 5....	8,148	12,174	-4,026
12....	4,674	6,842	-2,168
19....	5,651	8,052	-2,401
26....	7,915	10,579	-2,664
Mar. 5....	6,684	6,923	-239
12....	5,246	8,699	-3,453
19....	10,613	11,900	-1,287
26....	9,473	10,424	-951
Apr. 2....	9,368	9,150	218

1/ Includes transactions executed in the United States for foreign account, executed abroad for domestic account, and transactions in joint foreign arbitrage accounts as reported by banks, bankers, brokers, and dealers in the United States.

FOREIGN PURCHASES AND SALES OF U.S. DOMESTIC SECURITIES

Weekly



Purchases and Sales of Foreign Exchange, Spot and Forward, as Reported by Banks and Bankers in the United States for March 1941

(In thousands of dollars)

Transactions during week ended:	Currency of:																
	Grand total	United Kingdom	France	Bel-gium	Ger-many	Italy	Nether-lands	Sweden	Swit-zerland	Other Europe	Total Europe	Canada	Latin Amer-ica	Japan Korea and Manchuria	Other Asia	Total Asia	All other
L PURCHASES:																	
Mar. 5 Spot.....	14,224	4,358	276	9	136	535	11	430	2,074	181	8,010	1,978	766	1,750	805	2,555	915
Mar. 5 Forward...	3,852	2,612	2	33	1	1	-	-	13	-	2,662	446	61	300	383	683	-
Mar. 12 Spot.....	12,946	4,769	116	59	147	713	26	84	1,959	270	8,143	1,165	784	998	1,069	2,067	787
Mar. 12 Forward...	4,502	2,488	23	-	1	1	26	-	-	-	2,539	989	69	729	176	905	-
Mar. 19 Spot.....	15,051	5,334	196	1	118	522	2	228	1,260	200	7,861	1,749	674	2,190	980	3,170	1,597
Mar. 19 Forward...	4,543	2,193	8	1	-	20	-	2	4	2	2,230	1,591	95	532	95	627	-
Mar. 26 Spot.....	13,373	4,383	144	2	131	852	15	205	3,115	117	8,964	1,094	366	1,225	897	2,122	827
Mar. 26 Forward...	1,191	757	1	-	3	10	-	-	83	-	854	54	1	97	185	282	-
Apr. 2 Spot.....	16,276	5,648	99	14	122	979	6	459	2,523	160	10,010	2,506	464	1,103	1,523	2,626	670
Apr. 2 Forward...	4,482	2,177	-	-	-	16	-	-	40	-	2,233	1,487	83	379	300	679	-
chases from banks:																	
Mar. 5 Spot.....	9,718	2,689	88	9	97	440	4	413	2,004	101	5,845	1,045	603	1,416	730	2,146	79
Mar. 5 Forward...	2,706	1,999	2	-	1	1	-	-	13	-	2,016	220	52	35	383	418	-
Mar. 12 Spot.....	9,548	3,585	40	57	108	484	7	57	1,749	220	6,307	560	657	867	1,044	1,911	113
Mar. 12 Forward...	2,715	1,329	23	-	1	1	26	-	-	-	1,380	989	-	170	176	346	-
Mar. 19 Spot.....	10,543	3,741	26	-	106	450	-	218	1,165	180	5,886	1,031	570	1,952	853	2,805	251
Mar. 19 Forward...	2,730	634	-	-	-	20	-	2	-	2	658	1,589	95	293	95	388	-
Mar. 26 Spot.....	9,122	2,520	91	-	128	735	7	185	3,018	97	6,781	664	279	504	856	1,360	38
Mar. 26 Forward...	1,175	746	1	-	3	9	-	-	83	-	842	50	1	97	185	282	-
Apr. 2 Spot.....	12,533	4,284	44	14	88	867	6	441	2,460	85	8,289	1,498	333	839	1,450	2,289	124
Apr. 2 Forward...	3,192	1,092	-	-	-	16	-	-	40	-	1,148	1,451	14	279	300	579	-
chases from tomers other an banks:																	
Mar. 5 Spot.....	4,506	1,669	188	-	39	95	7	17	70	80	2,165	933	163	334	75	409	836
Mar. 5 Forward...	1,146	613	-	33	-	-	-	-	-	-	646	226	9	265	-	265	-
Mar. 12 Spot.....	3,398	1,184	76	2	39	229	19	27	210	50	1,836	605	127	131	25	156	674
Mar. 12 Forward...	1,787	1,159	-	-	-	-	-	-	-	-	1,159	-	69	559	-	559	-
Mar. 19 Spot.....	4,508	1,593	170	1	12	72	2	10	95	20	1,975	718	104	238	127	365	1,346
Mar. 19 Forward...	1,813	1,559	8	1	-	-	-	-	4	-	1,572	2	-	239	-	239	-
Mar. 26 Spot.....	4,251	1,863	53	2	3	117	8	20	97	20	2,183	430	87	721	41	762	789
Mar. 26 Forward...	16	11	-	-	-	1	-	-	-	-	12	4	-	-	-	-	-
Apr. 2 Spot.....	3,743	1,364	55	-	34	112	-	18	63	75	1,721	1,008	131	264	73	337	546
Apr. 2 Forward...	1,290	1,085	-	-	-	-	-	-	-	-	1,085	36	69	100	-	100	-
L SALES:																	
Mar. 5 Spot.....	14,206	5,086	173	5	130	552	21	351	2,174	183	8,675	1,886	692	1,425	1,101	2,526	427
Mar. 5 Forward...	3,437	2,552	-	-	-	-	-	24	-	-	2,576	469	72	281	39	320	-
Mar. 12 Spot.....	13,134	5,295	198	5	149	694	35	96	1,874	261	8,607	1,084	760	1,113	1,121	2,234	449
Mar. 12 Forward...	3,325	2,131	-	-	-	-	26	-	-	-	2,157	1,014	89	23	42	65	-
Mar. 19 Spot.....	14,381	6,075	211	41	131	560	3	273	1,427	153	8,874	1,576	742	1,257	907	2,164	1,025
Mar. 19 Forward...	5,526	2,295	5	-	-	-	-	-	-	-	2,300	1,640	154	1,179	253	1,432	-
Mar. 26 Spot.....	14,063	5,562	76	31	148	847	16	187	3,331	129	10,327	1,205	366	798	1,118	1,916	249
Mar. 26 Forward...	493	59	-	-	-	-	-	-	-	-	59	10	63	361	-	361	-
Apr. 2 Spot.....	16,387	5,640	117	16	114	1,014	10	488	2,482	179	10,060	2,422	560	893	1,910	2,803	542
Apr. 2 Forward...	4,888	2,272	-	-	-	-	-	-	-	-	2,272	1,568	97	943	8	951	-
s to banks:																	
Mar. 5 Spot.....	5,063	1,573	56	2	33	277	3	249	678	85	2,956	892	259	273	376	649	307
Mar. 5 Forward...	1,183	612	-	-	-	-	-	24	-	-	636	315	5	226	1	227	-
Mar. 12 Spot.....	4,459	1,425	48	-	53	318	2	61	819	145	2,871	535	296	360	70	430	327
Mar. 12 Forward...	1,294	1,159	-	-	-	-	-	-	-	-	1,159	34	79	4	18	22	-
Mar. 19 Spot.....	6,174	2,338	8	1	32	223	-	21	884	79	3,586	878	224	490	124	614	872
Mar. 19 Forward...	2,786	1,559	-	-	-	-	-	-	-	-	1,559	51	45	1,125	6	1,131	-
Mar. 26 Spot.....	5,669	1,303	27	30	41	463	14	44	2,416	15	4,353	641	197	180	102	282	196
Mar. 26 Forward...	383	10	-	-	-	-	-	-	-	-	10	10	3	360	-	360	-
Apr. 2 Spot.....	6,507	1,658	11	12	40	514	1	204	1,544	82	4,066	1,451	180	87	339	426	384
Apr. 2 Forward...	1,872	1,144	-	-	-	-	-	-	-	-	1,144	241	94	388	5	393	-
s to customers er than banks:																	
Mar. 5 Spot.....	9,143	3,513	117	3	97	275	18	102	1,496	98	5,719	994	433	1,152	725	1,877	120
Mar. 5 Forward...	2,254	1,940	-	-	-	-	-	-	-	-	1,940	154	67	55	38	93	-
Mar. 12 Spot.....	8,675	3,870	150	5	96	376	33	35	1,055	116	5,736	549	464	753	1,051	1,804	122
Mar. 12 Forward...	2,031	972	-	-	-	-	26	-	-	-	998	980	10	19	24	43	-
Mar. 19 Spot.....	8,207	3,737	203	40	99	337	3	252	543	74	5,288	698	518	767	783	1,550	153
Mar. 19 Forward...	2,740	736	5	-	-	-	-	-	-	-	741	1,589	109	54	247	301	-
Mar. 26 Spot.....	8,394	4,259	49	1	107	384	2	143	915	114	5,974	564	169	618	1,016	1,634	53
Mar. 26 Forward...	110	49	-	-	-	-	-	-	-	-	49	-	60	1	-	1	-
Apr. 2 Spot.....	9,880	3,982	106	4	74	500	9	284	938	97	5,994	971	380	806	1,571	2,377	158
Apr. 2 Forward...	3,016	1,128	-	-	-	-	-	-	-	-	1,128	1,327	3	555	3	558	-

Outstanding Forward Exchange Contracts as Reported by Banks and Bankers in the United States during March 1941

(In thousands of dollars)

Contracts as of following dates	Currency of: Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASE CONTRACTS:																	
Mar. 5	26,255	13,702	236	627	-	6	512	-	26	7	15,116	6,208	1,568	2,287	1,076	3,363	-
Mar. 12	29,530	15,496	163	624	-	6	460	-	13	3	16,765	7,163	1,644	2,706	1,252	3,958	-
Mar. 19	31,363	16,432	162	590	-	12	461	2	17	5	17,681	8,085	1,673	2,676	1,248	3,924	-
Mar. 26	30,455	16,965	162	560	1	6	460	-	100	3	18,257	7,868	1,648	1,245	1,437	2,682	-
Apr. 2	32,468	18,222	161	560	-	6	460	-	70	4	19,483	9,182	1,706	1,206	891	2,097	-
Contracts for purchases from foreign customers:																	
Mar. 5	13,179	6,098	62	314	-	1	221	-	7	-	6,703	3,217	1,259	940	1,060	2,000	-
Mar. 12	14,991	6,815	26	314	-	1	218	-	7	-	7,381	4,193	1,259	940	1,218	2,158	-
Mar. 19	16,102	6,625	26	314	-	1	218	-	7	-	7,191	5,327	1,354	1,022	1,208	2,230	-
Mar. 26	16,004	7,107	26	314	1	1	218	-	21	-	7,688	5,150	1,340	422	1,404	1,826	-
Apr. 2	17,072	7,557	26	314	-	1	218	-	21	-	8,137	6,251	1,315	493	876	1,369	-
Contracts for purchases from domestic customers:																	
Mar. 5	13,076	7,604	174	313	-	5	291	-	19	7	8,413	2,991	309	1,347	16	1,363	-
Mar. 12	14,539	8,681	137	310	-	5	242	-	6	3	9,384	2,970	385	1,766	34	1,800	-
Mar. 19	15,261	9,807	136	276	-	11	243	2	10	5	10,490	2,758	319	1,654	40	1,694	-
Mar. 26	14,451	9,858	136	246	-	5	242	-	79	3	10,569	2,718	308	823	33	856	-
Apr. 2	15,396	10,665	135	246	-	5	242	-	49	4	11,346	2,931	391	713	15	728	-
TOTAL SALES CONTRACTS:																	
Mar. 5	29,844	14,693	128	833	-	27	1,237	38	6	4	16,966	6,303	1,372	4,822	375	5,197	-
Mar. 12	31,422	16,040	105	775	-	27	1,211	38	-	5	18,201	7,294	1,463	4,048	416	4,464	-
Mar. 19	34,517	17,204	110	775	-	27	1,211	38	-	49	19,414	8,241	1,551	4,703	608	5,311	-
Mar. 26	32,226	17,055	110	781	-	26	1,211	14	-	4	19,201	7,937	1,553	3,257	274	3,531	-
Apr. 2	35,795	18,783	109	781	-	26	1,211	14	4	6	20,934	9,337	1,597	3,778	146	3,924	-
Contracts for sale to foreign customers:																	
Mar. 5	14,891	7,113	-	758	-	-	742	38	-	-	8,651	2,535	1,101	2,603	1	2,604	-
Mar. 12	15,478	8,222	-	700	-	-	742	38	-	-	9,702	2,535	1,188	2,053	-	2,053	-
Mar. 19	17,385	9,356	-	700	-	-	742	38	-	-	10,836	2,535	1,155	2,853	6	2,859	-
Mar. 26	15,905	9,180	-	700	-	-	742	14	-	-	10,636	2,535	1,170	1,564	-	1,564	-
Apr. 2	17,302	9,965	-	700	-	-	742	14	4	-	11,425	2,571	1,258	2,043	5	2,048	-
Contracts for sale to domestic customers:																	
Mar. 5	14,953	7,580	128	75	-	27	495	-	6	4	8,315	3,768	271	2,219	374	2,593	-
Mar. 12	15,944	7,818	105	75	-	27	469	-	-	5	8,499	4,759	275	1,995	416	2,411	-
Mar. 19	17,132	7,848	110	75	-	27	469	-	-	49	8,578	5,706	396	1,850	602	2,452	-
Mar. 26	16,321	7,875	110	81	-	26	469	-	-	4	8,565	5,402	383	1,693	274	1,967	-
Apr. 2	18,493	8,818	109	81	-	26	469	-	-	6	9,509	6,766	339	1,735	141	1,876	-

Net Position in Foreign Currencies of Reporting Banks and Bankers in the United States for March 1941

[In thousands of dollars. Long position (+) or short position (-)]

Position as of following dates	Currency of: Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Mar. 5	-6,993	-314	-415	-750	-7	-261	-1,689	44	65	-281	-3,608	526	-122	-2,540	-1,282	-3,822	-
Mar. 12	-6,014	-180	-513	-701	-6	-239	-1,636	33	153	-268	-3,357	616	-121	-2,026	-1,190	-3,216	-
Mar. 19	-6,189	-271	-528	-746	-14	-254	-1,698	-9	-19	-212	-3,751	741	-234	-1,634	-1,283	-2,917	-
Mar. 26	-6,161	-269	-459	-777	-26	-238	-1,700	12	-152	-223	-3,832	686	-306	-1,482	-1,308	-2,790	-
Apr. 2	-6,598	-91	-470	-779	-16	-257	-1,702	-23	-62	-231	-3,631	699	-413	-1,847	-1,386	-3,233	-

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
35	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,257.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,872.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,994.5	19,825.4	156.0	1,800.0	213.2
1940-May	19,208.9	17,061.6	156.0	1,800.0	191.3
June	19,963.1	17,821.2	156.0	1,800.0	185.9
July	20,461.8	18,268.3	156.0	1,800.0	237.5
August	20,912.7	18,683.8	156.0	1,800.0	272.9
September	21,244.4	19,005.9	156.0	1,800.0	282.4
October	21,505.5	19,354.6	156.0	1,800.0	194.8
November	21,800.4	19,651.6	156.0	1,800.0	192.8
December	21,994.5	19,825.4	156.0	1,800.0	213.2
1941-January	22,115.7	19,977.6	156.0	1,800.0	182.1
February	22,231.2	20,094.7	156.0	1,800.0	180.4
March	22,367.0	20,175.9	156.0	1,800.0	235.0
April	22,505.3	20,267.4	156.0	1,800.0	281.9
May	22,574.9	20,387.8	156.0	1,800.0	231.1

Source: Daily Treasury Statements.
1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in (a) the Gold Certificate Fund - Board of Governors, Federal Reserve System, and (b) the Redemption Fund - Federal Reserve notes.
2/ Reserve against United States notes and Treasury notes of 1890.
3/ Excludes gold in active portion of Stabilization Fund.

Net Movement of Gold to and from the United States

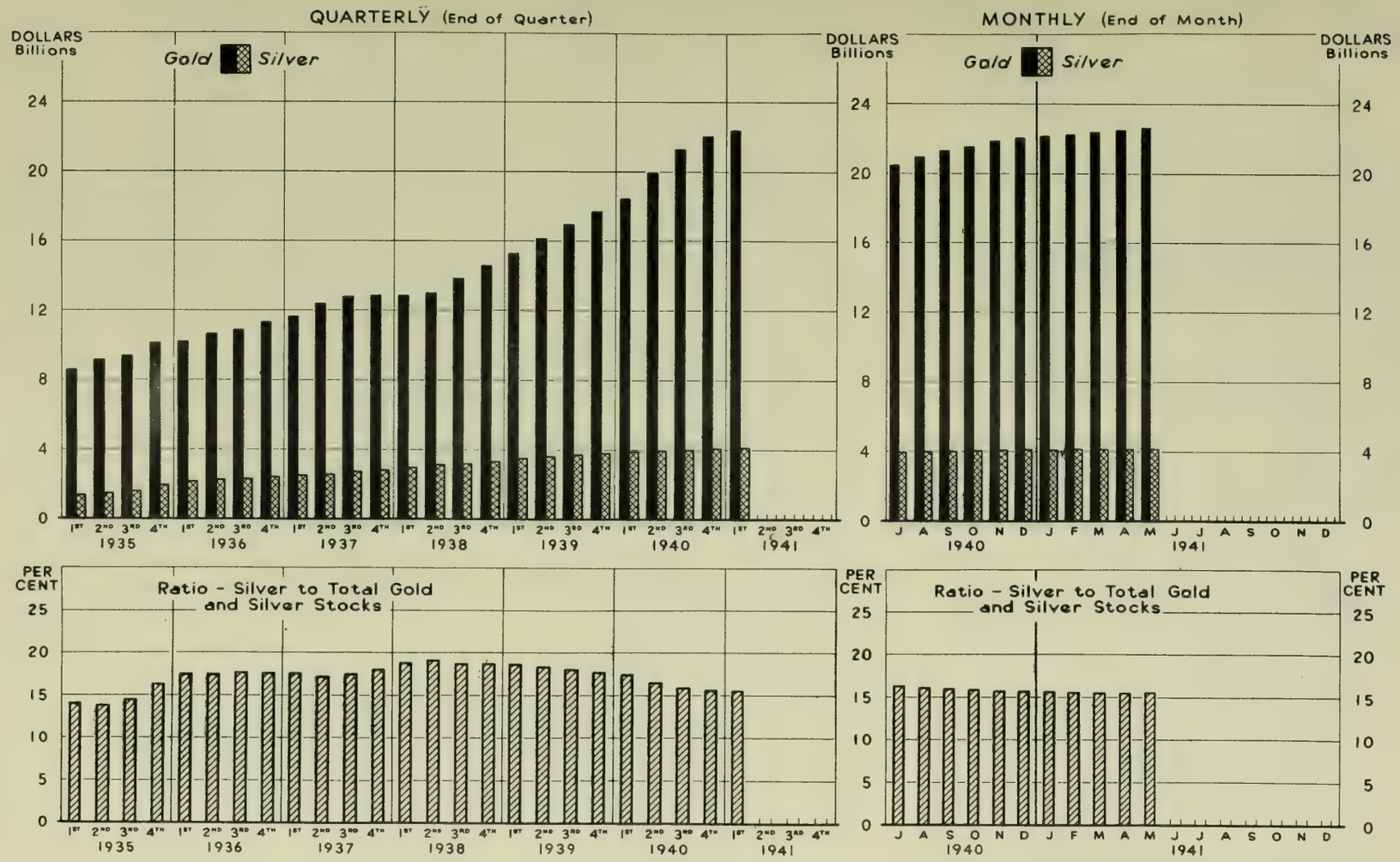
(In millions of dollars at $35 per fine ounce)

Calendar year or month	Net import from or net export (-) to:																Total net imports or net exports (-)
	United Kingdom	France	Netherlands	Switzerland	Canada	Mexico	Japan	Belgium	British India	Australia	Philippine Islands	Colombia	Chile	Peru	China 1/	All other	
1934	499.9	260.2	94.3	12.4	86.8	30.3	-	8.9	76.8	1.0	12.0	16.9	5.5	1.4	16.5	9.1	1,132.0
1935	315.7	934.2	227.2	1.0	95.2	13.7	-	-	75.3	3.5	15.3	10.9	6.6	.3	9.4	30.7	1,739.0
1936	174.1	573.7	71.0	7.5	72.6	40.0	-	3.4	77.9	23.3	21.5	11.9	7.9	4.1	7.9	19.8	1,116.6
1937	891.5	-13.7	6.5	54.5	111.5	38.5	246.5	90.9	50.8	34.7	25.4	18.4	9.4	3.1	1.6	15.9	1,585.5
1938	1,208.7	81.1	163.0	1.4	76.3	36.5	168.7	15.5	16.2	39.2	27.9	10.6	8.4	4.0	11.7	104.4	1,973.6
1939	1,826.4	3.8	341.6	87.0	613.0	33.6	165.6	165.2	53.3	74.3	35.6	23.2	10.1	5.3	28.1	108.1	3,574.2
1940	633.0	241.6	63.3	90.2	2,622.4	29.7	111.7	1.0	49.9	103.8	38.7	23.9	10.7	10.3	26.4	688.0	4,744.6
1940-May	62.0	-	9.4	11.5	281.2	2.3	4.7	-	4.3	5.2	2.4	2.1	1.2	1.5	4.0	43.3	435.1
June	128.0	241.6	3.7	2.1	716.7	4.2	3.4	-	2.4	6.6	3.9	2.1	.3	.6	1.5	45.9	1,163.0
July	301.7	-	-	-	172.3	1.9	-	-	-	5.3	2.8	5.9	.8	1.5	1.6	26.2	520.0
August	10.8	-	-	-	264.3	10.3	-	-	1.0	6.7	3.7	4.5	.9	.5	3.8	45.1	351.6
September	3.7	-	-	-	217.6	.5	13.2	-	.5	14.6	3.8	2.3	1.1	1.1	2.7	73.0	334.1
October	1.7	-	-	-	222.7	.5	11.8	-	.8	14.8	2.7	-	.4	.5	.6	69.5	326.0
November	.9	-	-	-	262.7	.5	12.2	-	2.2	14.4	3.3	-	1.0	.6	.8	31.5	330.1
December	.1	-	-	-	80.4	.3	13.3	-	7.4	15.0	3.3	2.8	1.1	1.2	.1	12.2	137.2
1941-January	-	-	-	.6	46.9	1.1	6.1	-	4.5	11.1	3.2	3.2	.5	1.2	.8	155.0 2/	234.2
February	1.2	-	-	.3	81.5	.8	-	-	-	6.7	2.8	-	1.1	.6	-	13.6	108.6
March	.8	-	-	-	95.6	.9	3.0	-	-	6.3	4.0	2.2	.3	.2	-	5.3	118.6
April	-	-	-	-	20.2	1.1	.3	-	-	4.7	3.6	2.9	.7	1.3	2.1	135.1 3/	172.0
May	-	-	-	-	16.3	1.0	-	-	-	4.2	3.4	2.8	.9	.4	-	5.8	34.8 4/

Source: U. S. Department of Commerce.
1/ Includes Hong Kong.
2/ From South Africa $149.7 millions.
3/ From South Africa $132.2 millions.
4/ In the interest of national and hemisphere defense, the Department of Commerce has temporarily suspended publication of gold export statistics by country of destination. This action is effective with statistics for May 1941.

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce $35.00; Silver per Ounce $1.29



Monetary Stocks of Gold and Silver

(In millions of dollars)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934	7,856.2	898.2	10.3
1935	9,115.6	1,463.1	13.8
1936	10,608.4	2,249.5	17.5
19[illegible]	12,318.3	2,542.1	17.2
1938	12,963.0	3,066.4	19.1
1939	16,110.1	3,605.2	18.3
1940	19,963.1	3,939.6	16.5
1940-May	19,208.9	3,924.6	17.0
June	19,963.1	3,939.6	16.5
July	20,462.5	3,963.7	16.2
August	20,912.8	3,982.6	16.0
September	21,244.4	4,002.2	15.9
October	21,505.5	4,022.9	15.8
November	21,800.8	4,038.9	15.6
December	21,994.8	4,060.0	15.6
1941-January	22,116.5	4,078.6	15.6
February	22,231.9	4,092.5	15.5
March	22,367.3	4,107.6	15.5
April	22,505.8	4,120.8	15.5
May	22,574.9 p	4,128.4 p	15.5 p

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.

Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 2/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1934	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937	938.8	503.7	5.4	-	428.6	43.3	366.9	2,806.5
1938	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1940-May	1,347.2	498.3	5.6	.5	640.8	48.8	396.0	3,924.6
June	1,353.2	498.1	3.6	.8	643.3	49.0	398.6	3,939.6
July	1,361.6	497.9	2.8	.3	647.5	49.2	401.0	3,963.7
Aug	1,368.3	497.5	6.4	-	648.8	49.5	402.6	3,982.6
Sept	1,373.4	497.1	4.4	-	652.4	50.0	406.6	4,002.2
Oct	1,383.6	496.5	3.8	.1	654.2	50.6	410.9	4,022.9
Nov	1,390.2	496.1	1.5	-	655.6	51.0	417.7	4,038.9
Dec	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1941-Jan	1,405.7	494.6	5.3	-	659.9	52.5	422.1	4,078.6
Feb	1,411.8	494.2	5.4	.3	662.5	52.8	422.3	4,092.5
Mar	1,417.7	494.0	4.0	-	665.2	53.1	425.0	4,107.6
Apr	1,423.8	493.7	5.1	-	665.5	53.4	429.3	4,120.8
May p	1,430.0	493.1	5.4	.1	666.1	53.4	429.3	4,128.4

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.
1/ Valued at $1.29+ per ounce.
2/ Valued at $1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939	60.7	40.1	-	-	282.8	120.5	343.3	160.6
1940	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1940-May	5.1	3.6	-	-	12.7	4.5	17.8	8.1
June	4.6	3.6	-	-	6.3	2.2	10.9	5.8
July	5.8	3.8	-	-	13.4	4.7	19.2	8.5
Aug	4.3	3.0	-	-	10.4	3.7	14.6	6.7
Sept	4.7	3.4	-	-	10.3	3.6	15.0	7.0
Oct	7.9	5.6	-	-	8.0	2.8	15.9	8.4
Nov	6.8	4.8	-	-	5.6	2.0	12.4	6.8
Dec	7.2	5.1	-	-	9.0	3.2	16.2	8.3
1941-Jan	6.5	4.6	-	-	7.9	2.8	14.4	7.4
Feb	5.9	4.2	-	-	4.8	1.7	10.7	5.9
Mar	5.7	4.1	-	-	6.0	2.1	11.7	6.2
Apr	6.3	4.5	-	-	3.9	1.4	10.2	5.9
May	6.5	4.6	-	-	4.7	1.7	11.2	6.3

1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; at 64.64+ cents per fine ounce from December 31, 1937 to July 1, 1939; and at 71.11+ cents since July 1, 1939.
2/ Acquired at 50.01 cents per fine ounce. Executive Proclamation of August 9, 1934, repealed April 28, 1938.
3/ Acquired at various prices averaging approximately 51 cents per ounce.

Seigniorage on Silver

(Cumulative from January 1, 1934 - In millions of dollars)

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
941-January	125.3	48.7	87.6	27.7	564.7	34.7	763.4	1,062.9
February	127.0	48.7	87.6	29.6	565.9	34.7	766.5	1,069.8
March	128.3	48.7	87.6	31.5	567.0	34.7	769.5	1,074.9
April	132.6	48.7	87.6	33.5	568.1	34.7	772.6	1,076.2
May	137.2	48.7	87.6	35.6	569.1	34.7	775.7	1,079.1

asis: Daily Treasury Statements.
1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.
2/ The figures in this column are not cumulative; as the amount of bullion held increases, the potential seigniorage thereon increases.

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries						
		United States	Canada 1/	Mexico	Peru	Other	Total 2/	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
933	169,159	22,821	16,395	68,101	6,761	10,819	44,261	14,769	11,553	6,680	6,080	1,103	4,076
934	190,398	32,487	17,565	74,145	10,381	10,091	45,730	14,891	11,257	7,863	5,818	1,179	4,722
935	220,704	45,613	17,743	75,589	17,433	12,788	51,538	17,199	12,434	9,706	5,850	1,219	5,130
936	253,696	63,351	19,584	77,464	19,901	16,539	56,858	19,704	13,194	11,670	5,977	1,733	4,580
937	274,538	71,299	24,131	84,681	16,994	15,708	61,725	21,053	14,903	12,451	6,205	1,913	5,200
938	267,765	61,689	23,826	81,019	20,424	15,869	64,939	22,747	15,043	13,115	5,947	2,451	5,636
939	265,262	63,872	24,538	75,871	18,802	17,497	64,683	21,224	15,417	14,015	5,943	2,670	5,414
940	273,684	67,013	23,816	82,638	19,000	16,925	64,292						
940-March	22,501	5,744	1,786	5,723	2,000	1,644	5,604						
April	24,785	6,120	1,770	8,140	1,500	1,649	5,606						
May	22,269	5,840	1,997	5,619	1,700	1,504	5,609						
June	23,423	5,373	3,096	6,511	1,400	1,437	5,606						
July	23,091	5,530	2,042	6,861	1,500	1,549	5,609						
August	22,836	4,419	1,791	8,120	1,500	1,401	5,605						
September	23,835	5,049	1,795	7,990	2,000	1,388	5,613						
October	22,900	5,609	1,673	7,090	1,600	1,318	5,610						
November	23,145 r	6,367	1,708	7,104	1,500	1,352 r	5,114						
December	20,669 r	6,499	1,642	4,568	1,500	1,350 r	5,110						
941-January	24,359	5,733	1,557	8,750	1,550	1,450	5,319						
February	5/	6,009	1,357	7,792	1,450	5/	5,302						
March	5/	6,445	5/	5/	5/	5/	5/						

Source: Annual Reports of the Director of the Mint for annual figures through 1939; releases of American Bureau of Metal Statistics for all later figures.
r Revised.
1/ Includes Newfoundland.
2/ Breakdown by countries not available after 1939.
3/ Includes Chosen and Taiwan.
4/ Includes Burma.
5/ Not yet reported.

Net Movement of Silver to and from the United States

(In thousands of dollars)

Calendar year or month	Net imports from or net exports (-) to:							
	United Kingdom	Other Europe	Canada	Mexico	Cuba	Chile	Peru	Other Latin America
1934	36,521	190	438	21,995	-3,780	1,550	3,906	381
1935	245,133	2,457	12,147	58,325	-5,611	2,920	10,199	-1,228
1936	53,393	856	5,416	29,925	-8,951	1,048	7,408	2,738
1937	34,120	-25	6,798	30,203	-7,451	968	6,786	611
1938	134,264	15,396 1/	10,915	41,715	-4,342	696	7,381	2,858
1939	12,381	-656	7,078	31,597	-4,787	851	6,513	3,178
1940	343	-1,168	6,487	25,811	21	1,313	6,260	2,318
1940-May	-	44	452	2,294	-	234	438	170
June	69	-19	816	1,713	-	189	618	173
July	-	13	808	1,639	-	48	505	147
August	13	4	699	1,103	-	72	395	145
September	35	1	372	1,803	4	102	652	141
October	-	4	293	2,742	-	252	373	112
November	-	2	268	2,257	3	44	458	129
December	-	-79	438	2,390	3	15	715	225
1941-January	-	-234	586	2,137	-	20	469	99
February	-363	-16	401	1,821	3	43	418	120
March	-	-161	394	2,564	3	109	262	138
April	-	-2	578	2,560	-	130	555	175
May	-	1	515	1,631	-	29	321	191

Calendar year or month	Net imports from or net exports (-) to:						Total net imports or exports (-)
	British India	China	Hong Kong	Japan	Other Asia	All other	
1934	-338	21,967	2,873	303	134	34	86,174
1935	188	227	6,787	843	3,224	118	335,730
1936	3,024	69,996	3,463	2,144	342	48	170,851
1937	-	5,614	4	1,271	504	433	79,835
1938	150	-	61	2,930	10,808 2/	617	223,449
1939	-73	-	7,725	4,234	1,960	672	70,677
1940	314	1	396	10,308	1,154	1,202	54,760
1940-May	-46	1	-	721	82	22	4,411
June	-741	-	-	730	187	52	3,789
July	1,499	-	-	437	113	153	5,363
August	-156	-	-	1,410	94	149	3,927
September	-71	-	396	861	75	146	4,517
October	-35	-	-	872	70	87	4,770
November	-	-	-	1,279	76	138	4,653
December	-	-	-	844	67	149	4,567
1941-January	311	-	3	593	107	66	4,256
February	-102	-	-	263	-198	85	2,475
March	-	-	-	772	-723	83	3,441
April	-1,127	-	-	113	99	53	3,134
May	-	-	-	305	225	-488	2,730 3/

Source: U. S. Department of Commerce.

1/ Includes net import of $12,950,000 from France.

2/ Includes net import of $9,791,000 from Siam.

3/ In the interest of national and hemisphere defense, the Department of Commerce has temporarily suspended publication of silver export statistics by country of destination. This action is effective with statistics for May 1941.

OTHER TREASURY STATISTICS

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Nationality

	Number of vessels														
	Calendar year		1940									1941			
	1939	1940	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Grand total	34,192	33,422	2,135	3,055	3,440	4,085	4,206	3,160	3,079	2,571	1,875	1,825	1,801	2,031	2,662
Cleared to Canadian Great Lakes ports	7,963	8,854	308	998	1,233	1,596	1,705	1,038	997	748	158	50	64	83	362
Cleared to coastal and overseas ports	26,229	24,568	1,827	2,057	2,207	2,489	2,501	2,122	2,082	1,823	1,717	1,775	1,737	1,948	2,300
American vessels	7,822	7,577	544	756	751	856	841	644	607	492	486	468	489	552	681
Foreign vessels	18,407	16,991	1,283	1,301	1,456	1,633	1,660	1,478	1,475	1,331	1,231	1,307	1,248	1,396	1,619
Belgian	102	117	16	12	13	10	9	6	15	4	3	5	4	5	3
British	9,954	9,482	667	659	845	1,022	1,061	902	889	758	664	724	706	783	1,020
Danish	604	150	8	1	3	1	-	-	-	-	1	2	-	-	-
Dutch	653	537	51	45	30	44	41	40	50	40	36	52	35	42	47
Finnish	85	180	11	10	12	14	19	13	18	25	18	22	30	23	19
French	285	137	20	19	21	2	1	2	5	1	5	4	8	10	12
German	334	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek	247	323	21	19	19	27	33	42	27	25	25	22	21	15	11
Honduran	699	860	74	87	80	78	75	69	80	72	66	71	68	81	84
Italian	278	161	28	37	12	1	-	-	-	-	-	-	-	-	-
Japanese	793	762	58	66	83	63	62	57	66	76	55	54	54	55	51
Nicaraguan	149	95	8	10	9	10	9	9	7	7	9	10	8	8	8
Norwegian	2,744	2,225	192	175	180	188	176	159	138	137	155	155	151	173	162
Panamanian	580	746	52	61	55	67	56	71	67	79	79	69	67	70	82
Swedish	467	364	19	24	20	31	33	39	38	24	37	28	25	33	28
Other flags	433	852	58	66	74	75	85	69	72	83	78	89	71	98	92

	Net registered tonnage (in thousands of tons)														
	Calendar year		1940									1941			
	1939	1940	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Grand total	70,306	62,185	4,759	5,845	5,915	6,340	6,331	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605
Cleared to Canadian Great Lakes ports	12,030	13,769	667	1,674	2,008	2,125	2,098	1,662	1,605	1,438	259	139	212	274	815
Cleared to coastal and overseas ports	58,276	48,416	4,092	4,171	3,907	4,215	4,233	3,743	3,827	3,602	3,581	3,700	3,424	3,707	3,790
American vessels	14,869	16,604	1,424	1,504	1,481	1,548	1,531	1,303	1,399	1,204	1,244	1,186	1,317	1,439	1,386
Foreign vessels	43,407	31,812	2,668	2,667	2,426	2,667	2,702	2,440	2,428	2,398	2,337	2,514	2,107	2,268	2,404
Belgian	371	438	61	44	54	39	30	24	52	15	7	18	16	23	13
British	14,904	10,390	829	767	837	1,022	1,121	870	790	792	743	896	661	662	862
Danish	1,480	346	27	4	9	3	-	-	-	-	-	12	-	-	-
Dutch	2,968	2,000	221	175	98	129	126	140	152	107	93	160	88	121	125
Finnish	137	273	17	17	14	21	28	15	28	38	26	31	42	31	29
French	1,922	503	82	90	81	8	2	2	24	1	10	8	17	27	24
German	2,141	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek	833	988	74	60	67	85	99	124	75	67	71	57	54	36	26
Honduran	914	1,176	99	114	107	100	102	100	111	97	95	107	98	111	110
Italian	1,982	885	171	185	39	3	-	-	-	-	-	-	-	-	-
Japanese	3,839	3,784	288	335	341	337	330	302	335	385	277	259	268	266	284
Nicaraguan	65	39	3	4	3	4	3	3	3	3	3	3	3	3	3
Norwegian	7,417	5,505	455	433	389	426	407	373	351	373	421	399	417	417	410
Panamanian	2,097	2,653	171	220	173	228	201	236	246	288	297	285	228	268	279
Swedish	1,454	1,050	51	87	58	103	82	123	105	52	109	90	76	107	75
Other flags	883	1,782	119	132	156	159	171	128	156	180	185	189	140	196	185

Source: Reports from Collectors of Customs.

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Port from which Cleared

	Number of vessels														
	Calendar year		1940									1941			
	1939	1940	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Ashtabula	236	297	22	55	45	46	34	28	29	28	-	-	-	-	12
Baltimore	679	765	72	58	53	51	66	78	56	51	55	60	52	61	78
Boston	804	699	57	67	79	72	77	53	51	41	55	64	53	52	59
Buffalo	455	341	6	36	49	40	48	44	57	55	5	-	-	-	20
Corpus Christi	275	138	12	14	22	9	9	11	8	6	6	1	5	4	4
Detroit	1,013	1,218	20	154	197	200	170	138	151	126	62	10	-	-	73
Galveston	469	345	36	39	27	28	25	31	29	23	19	14	17	17	22
Houston	542	330	23	27	16	27	24	25	29	25	24	19	19	13	10
Los Angeles	1,392	1,169	84	88	105	86	85	97	105	103	94	99	81	87	89
Miami	943	1,021	94	133	73	77	59	52	57	65	67	63	61	71	81
Mobile	322	360	38	37	35	41	24	31	25	25	23	22	21	18	24
New Orleans	1,156	1,181	90	104	102	99	90	87	96	92	85	103	78	103	116
New York	3,929	3,767	296	314	328	325	358	282	308	288	299	295	270	340	384
Norfolk & Newport News	639	824	86	74	68	69	71	59	62	48	61	61	58	67	49
Philadelphia	564	684	57	52	56	54	51	63	55	56	63	65	57	58	62
Port Angeles, Wash.	1,437	1,264	74	71	126	188	183	103	95	85	66	78	83	99	84
Port Arthur	309	214	21	21	27	17	13	15	15	17	12	8	9	10	18
Rochester	595	929	40	91	97	112	114	227	77	60	39	40	64	80	38
San Francisco	530	476	39	42	37	39	41	34	34	33	37	34	30	34	39
Savannah	209	152	16	16	18	16	18	7	11	6	7	13	7	12	7
Seattle	1,682	1,682	128	138	156	199	182	129	136	129	116	55	105	126	139
Toledo	642	1,131	74	163	179	168	158	126	126	120	17	-	-	2	75
Other ports	15,370	14,435	750	1,251	1,545	2,112	2,306	1,440	1,467	1,089	663	721	731	777	1,179
Total	34,192	33,422	2,135	3,055	3,440	4,085	4,206	3,160	3,079	2,571	1,875	1,825	1,801	2,031	2,662

	Net registered tonnage (in thousands of tons)														
	Calendar year		1940									1941			
	1939	1940	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Ashtabula	601	913	72	174	125	162	114	96	85	85	-	-	-	-	22
Baltimore	1,880	2,306	219	166	155	189	181	236	177	166	176	186	209	183	246
Boston	2,530	1,685	126	120	144	155	187	148	123	125	129	163	161	157	133
Buffalo	985	695	9	68	102	94	111	102	75	116	18	-	-	-	63
Corpus Christi	1,258	619	57	66	98	44	38	43	35	25	24	5	5	13	15
Detroit	1,538	1,575	15	154	244	269	262	224	197	171	39	4	-	-	92
Galveston	1,354	954	96	115	81	69	60	80	60	51	57	39	44	27	40
Houston	2,230	1,221	89	118	55	104	90	94	111	91	86	68	74	40	30
Los Angeles	5,553	4,523	339	358	340	346	361	348	414	404	382	370	332	363	323
Miami	886	878	80	51	54	63	47	48	46	48	51	28	23	30	17
Mobile	542	561	49	56	49	76	37	56	39	36	41	44	47	26	39
New Orleans	3,071	2,926	216	264	237	268	236	225	290	107	241	258	207	246	286
New York	19,566	14,078	1,256	1,279	1,126	1,125	1,254	985	1,174	981	987	1,011	961	1,155	1,289
Norfolk & Newport News	1,677	2,132	243	193	165	191	182	152	158	140	152	165	140	171	116
Philadelphia	1,580	2,095	168	149	179	160	150	179	201	174	194	196	188	173	169
Port Angeles, Wash.	889	947	54	58	97	143	148	84	74	58	59	66	60	62	58
Port Arthur	1,316	783	78	90	100	66	42	27	45	54	42	27	30	42	50
Rochester	1,407	1,814	97	163	199	187	237	227	183	156	132	135	212	264	119
San Francisco	2,159	1,761	148	151	152	148	148	117	131	117	113	123	111	120	155
Savannah	554	433	41	45	39	51	59	20	31	17	26	35	20	41	22
Seattle	3,198	3,054	221	239	254	338	357	278	254	241	221	143	188	200	209
Toledo	1,368	2,031	150	323	334	291	263	241	191	213	25	-	-	10	159
Other ports	14,164	14,201	936	1,445	1,586	1,801	1,767	1,395	1,338	1,464	645	773	624	658	953
Total	70,306	62,185	4,759	5,845	5,915	6,340	6,331	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605

Source: Reports from Collectors of Customs.

Treasury Department Criminal Cases in the United States District Courts 1/

	Totals by months, November 1940 - April 1941						Distribution by originating organization, April 1941				
	1940		1941								
	November	December	January	February	March	April	Alcohol Tax Unit	Bureau of Customs	Bureau of Narcotics	Secret Service Division	Income and misc. tax cases of Bureau of Internal Revenue
Inventory											
Number of cases pending first of month	20,028	18,515	18,185	18,048	18,718	18,707	15,386	276	1,703	997	345
New cases	2,493	2,775	2,731	2,751	3.292	2,773	2,196	23	276	267	11
Cases closed	4,006	3,105	2,868	2,081	3,303	2,749	2,059	99	293	287	11
Number of cases pending end of month	18,515	18,185	18,048	18,718	18,707	18,731	15,523	200	1,686	977	345
Net change in cases pending	-1,513	-330	-137	+670	-11	+24	+137	-76	-17	-20	0
Disposition of cases closed											
Number transferred 2/	259	124	190	206	166	143	62	9	44	28	-
Number released, convicted, and otherwise disposed of 3/	3,747	2,981	2,678	1,875	3,137	2,606	1,997	90	249	259	11
Total number of cases closed	4,006	3,105	2,868	2,081	3,303	2,749	2,059	99	293	287	11
Percentage distribution of cases released or convicted:											
Percent released											
Before indictment	12	11	17	25	16	18	21	6	1	7	4/
After indictment	9	8	10	9	9	13	14	21	5	2	4/
Acquitted	4	5	3	2	4	2	3	-	2	2	4/
Total released	25	24	30	36	29	33	38	27	8	11	4/
Percent convicted											
Found guilty	8	7	6	6	7	6	5	3	12	5	4/
Pleaded guilty	67	69	64	58	64	61	57	70	80	84	4/
Total convicted	75	76	70	64	71	67	62	73	92	89	4/
Sentence imposed											
Number of convictions	2,720	2,172	1,766	1,126	2,125	1,668	1,248	66	133	217	4
Percent of convictions 5/ resulting in:											
Imprisonment	60	60	57	54	62	57	52	62	78	73	4/
Fine	27	23	23	18	22	23	23	26	18	25	4/
Probation 6/	38	38	39	42	34	39	42	26	24	34	4/
Average number of days imprisonment to be served	320	436	386	432	363	415	317	345	611	694	1,217
Average fine to be paid (dollars)	430	486	266	558	343	319	361	244	322	125	100
Total fines to be paid (dollars)	312,151	241,030	109,285	110,390	161,547	121,405	102,579	4,150	7,734	6,742	200

1/ Comprises criminal cases of the Alcohol Tax Unit of the Bureau of Internal Revenue, the Bureau of Customs, the Bureau of Narcotics, the Secret Service Division, and the income tax and miscellaneous tax cases referred by the Penal Division of the Bureau of Internal Revenue to the Department of Justice with recommendation for criminal prosecution.

2/ Comprises cases transferred to state, local, or other authorities for prosecution and cases closed because of duplicate prosecutions.

3/ Cases "otherwise disposed of" consist of Customs and Narcotics cases in which no arrests were made and Secret Service cases which were disposed of by lunacy hearings.

4/ Insufficient cases to warrant showing comparative percentages.

5/ Percentages do not add to 100 because a single conviction may involve more than one type of sentence.

6/ Alcohol Tax Unit figures are based on cases in which a suspended or probationary sentence only was imposed.

SEMIANNUAL CUMULATIVE INDEX

Bulletin of the Treasury Department

Cumulative Index for January - June 1941

Explanation: All items in this index are grouped by subject matter into ten sections which are arranged alphabetically. Within each section, the main items are also arranged alphabetically, while subordinate detail is arranged in the order in which it was published. Unless dates are specified, the items listed describe historical tables presenting data for a number of recent fiscal or calendar years, and a series of recent months.

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BULLETIN

OF THE

TREASURY DEPARTMENT

JULY 1941

Analysis of Receipts and Disbursements
Composition of the Public Debt
Capital Movements and Monetary Data
Other Treasury Statistics

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

Bulletin of the Treasury Department, July 1941

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FEDERAL RECEIPTS AND EXPENDITURES

Summary Table on Budget Receipts and Expenditures and Public Debt Outstanding

(In millions of dollars)

	Budget Receipts and Expenditures 1/								Public Debt						
	Complete fiscal years 1936 to 1941						Change 1940 to 1941		Outstanding on June 30						Change June 30, 1940 to June 30,
	1936	1937	1938	1939	1940	1941			1936	1937	1938	1939	1940	1941	
Receipts.....	4,116	5,029	5,855	5,165	5,387	7,607	+2,220	Public issues, etc.	33,153	34,867	34,489	36,670	38,192	42,841	+4,649
Expenditures....	8,666	8,177	7,239	8,707	8,998	12,710	+3,712	Special issues.....	626	1,558	2,676	3,770	4,775	6,120	+1,345
Net deficit...	4,550	3,148	1,384	3,542	3,611	5,103	+1,492	Gross debt.....	33,779	36,425	37,165	40,440	42,967	48,961	+5,994

Source: Daily Treasury Statements.
1/ Excludes public debt retirements and trust fund receipts and expenditures.

Budget Receipts and Expenditures

(In millions of dollars)

	Complete fiscal years 1936 to 1941									
	Actual						Estimated 1/	Change		
	1936	1937	1938	1939	1940	1941	1942	Actual 1939 to actual 1940	Actual 1940 to actual 1941	Actual 19 to estimated 1
Receipts:										
Income tax (including unjust enrichment tax)..	1,427	2,163	2,640	2,189	2,125	3,470	5,420	-64	+1,345	+1,950
Miscellaneous Internal Revenue.....	2,010	2,181	2,279	2,232	2,345	2,967	3,135	+113	+622	+168
Social Security taxes.....	-	252	604	631	712	788	847	+81	+76	+59
Taxes upon carriers and their employees.....	-	-	150	109	121	137	145	+12	+16	+8
Customs.....	387	486	359	319	349	392	390	+30	+43	-2
Return of surplus funds from Government corporations.....	-	-	-	-	54	319	-	+54	+265	-319
Other.....	292	212	210	188	219	195	177	+31	-24	-18
Total receipts.....	4,116	5,294	6,242	5,668	5,925	8,268	10,114	+257	+2,343	+1,846
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 2/.....	-	265	387	503	538	661	712	+35	+123	+51
Net receipts.....	4,116	5,029	5,855	5,165	5,387	7,607	9,402	+222	+2,220	+1,795
Expenditures:										
National defense.....	911	935	1,028	1,162	1,559	6,048 3/	15,500	+397	+4,489	+9,452
Veterans' Administration (including Adjusted Service Certificate Fund).....	2,351	1,137	582	557	557	563	569	-	+6	+6
Social Security and R. R. Retirement Acts 2/..	28	188	436	454	512	589	585	+58	+77	-4
Agricultural Adjustment Program 4/.....	533	527	362	782	1,017	962	987	+235	-55	+25
Interest on the public debt.....	749	866	926	941	1,041	1,111	1,275	+100	+70	+164
Public Works 5/.....	742	957	794	948	869	725	604	-79	-144	-121
Unemployment relief.....	2,309	2,432	1,914	2,595	1,919	1,740	1,303	-676	-179	-437
Loans and stock subscriptions.....	161	198	135	212	241	60	17	+29	-181	-43
Return of surplus funds from Government corporations.....	-	-	-	-	-	-329	-		-329	+329
Other.....	882	937	1,062	1,056	1,283	1,241	1,329	+227	-42	+88
Total expenditures.....	8,666	8,177	7,239	8,707	8,998	12,710	22,169	+291	+3,712	+9,459
Net deficit.....	4,550	3,148	1,384	3,542	3,611	5,103	12,767	+69	+1,492	+7,664

Source: Daily Treasury Statements, except as noted.
1/ Budget estimates as of June 1, 1941
2/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts in the Daily Treasury Statement. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.
3/ Excludes items which were for national defense purposes as follows: (1) expenditures from appropriations of $826 millions for civil activities (including estimated cost of W.P.A. national defense projects) and (2) amounts expended by the Reconstruction Finance Corporation for loans and investments.
4/ Excludes subscriptions to capital stock of Federal Crop Insurance Corporation.
5/ Excludes loans shown under "Loans and stock subscriptions".

Means of Financing the Deficit

(In millions of dollars)

	Complete fiscal years 1936 to 1941						
	Actual						Estimated
	1936	1937	1938	1939	1940	1941	1942
Net deficit.....	4,550	3,148	1,384	3,542	3,611	5,103	12,767
Means of financing:							
Increase in public debt:							
Public issues, etc.....	5,085	1,714	-378	2,181	1,523	4,649	10,627
Special issues.....	-7	932	1,118	1,094	1,005	1,345	1,439
Total increase in public debt.....	5,078	2,646	740	3,275	2,528	5,994	12,066
Net decrease in working balance, general and special accounts 2/.....	-528	502	644	267	1,083	-891	701
Total means of financing.....	4,550	3,148	1,384	3,542	3,611	5,103	12,767

Source: Daily Treasury Statements, except as noted.
1/ Budget estimates as of June 1, 1941.
2/ Negative figures represent a net increase.

BUDGET RECEIPTS AND EXPENDITURES

Total Budget Receipts and Expenditures, by Months

(In millions of dollars)

Calendar year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Receipts 1/													
1936	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937	239	230	966	318	290	828	367	412	747	292	286	823	5,798
1938	294	308	917	262	373	774	273	449	678	300	350	672	5,650
1939	271	367	687	213	347	557	265	372	676	278	364	521	4,918
1940	315	444	799	304	400	649 2/	331	447	710	333	362	740	5,834
1941	340	541	1,567	565	394	1,276							
Expenditures 1/ 3/													
1936	538	489	644	648	693	2,438	661	592	683	681	569	728	9,364
1937	543	568	770	712	519	1,255	635	517	661	571	458	637	7,846
1938	493	487	709	632	567	937	725	645	732	739	646	838	8,150
1939	656	612	829	731	695	917	764	774	750	721	648	841	8,938
1940	713	668	871	792	649	934	830	708	760	870	818	1,187	9,800
1941	1,118	1,077	1,401	1,316	1,142	1,546							
Gross deficit													
1936	310	271	-108	417	437	1,909	367	249	184	409	336	211	4,992
1937	304	338	-196	394	229	427	268	105	-86	279	172	-186	2,048
1938	199	179	-208	370	194	163	452	196	54	439	296	166	2,500
1939	385	245	142	518	348	360	499	402	74	443	284	320	4,020
1940	398	224	72	488	249	285 2/	499	261	50	537	456	447	3,966
1941	778	536	-166	751	748	270							

Source: Daily Treasury Statements.

1/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund", and to bring classification into agreement with accounts.

3/ Includes public debt retirement.

Budget Receipts and Expenditures, by Major Classifications

(In millions of dollars)

Fiscal year or month	Receipts 1/						Expenditures					Gross deficit
	Total	Internal Revenue			Customs	Other	Total	General (including recovery and relief)	Revolving funds (net)	Transfers to trust accounts, etc. 1/	Debt retirement	
		Total	Income tax	Other								
1933	2,080	1,604	746	858	251	225	4,325	3,668	74	121	461	2,245
1934	3,116	2,641	818	1,823	313	162	6,371	5,444	496	71	360	3,255
1935	3,800	3,278	1,099	2,179	343	179	7,583	6,594	345	71	574	3,783
1936	4,116	3,513	1,427	2,086	387	216	9,069	6,841	11	1,814	403	4,953
1937	5,029	4,333	2,163	2,170	486	210	8,281	7,370	204	603	104	3,252
1938	5,855	5,288	2,640	2,648	359	208	7,304	6,898	121	220	65	1,449
1939	5,165	4,658	2,189	2,469	319	188	8,765	8,432	92	182	58	3,600
1940	5,387 2/	4,765 2/	2,125	2,640 2/	349	273	9,127	8,736	54	208	129	3,740 2/
1941	7,607	6,701	3,470	3,231	392	514	12,774	12,611	-136	234	64	5,167
1940-June	649 2/	560 2/	464	96 2/	28	61	934	883	3	-	47	285 2/
July	331	290	50	240	25	16	830	700	5	114	12	499
August	447	403	38	365	24	20	708	693	-13	25	3	261
September	710	672	432	240	23	16	760	757	-9	10	2	50
October	333	287	44	243	29	17	870	874	-5	-	1	537
November	362	316	49	267	28	18	818	820	-23	20	1	456
December	740	692	429	263	30	18	1,187	1,172	-	-	15	447
1941-January	340	288	63	225	33	19	1,118	1,091	2	18	7	778
February	541	369	104	265	32	140	1,077	1,054	1	20	2	536
March	1,567	1,513	1,208	305	40	14	1,401	1,388	1	10	2	-166
April	565	325	75	250	49	191	1,316	1,295	2	18	1	751
May	394	336	63	273	41	17	1,142	1,238	-97	-	1	748
June	1,276	1,210	916	294	38	28	1,546	1,529	-1	-	17	270

Source: Daily Treasury Statements.

1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. See footnote to preceding table.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund" and to bring classification into agreement with accounts.

Budget Expenditures Classified as General, by Major Functions 1/

(In millions of dollars)

Fiscal year or month	Total	Departmental	National defense	Veterans' Administration	FERA and CWA	WPA 2/	Public Works 3/	Agricultural Adjustment program	Civilian Conservation Corps	Social Security and Railroad Retirement Acts	Interest on the public debt	Other
1933	3,668	599	668	763	38	-	311	-	-	-	689	600
1934	5,444	387	540	507	1,512	-	543	289	332	-	757	577
1935	6,594	516	710	557	1,832	-	662	712	436	-	821	348
1936	6,841	586	911	578	496	1,264	647	533	486	29	749	562
1937	7,370	718	935	580	13	1,896	767	527	385	184	866	499
1938	6,898	632	1,028	582	5	1,472	664	362	326	335	926	566
1939	8,432	721	1,163	557	1	2,240	928	787	290	347	941	457
1940	8,736	807	1,559	557	-	1,478	1,021	1,020	283	392	1,041	578
1941	12,611	589	6,048	553	-	1,285	743	962	257	456	1,111	607
1940-June	883	67	153	46	-	113	79	44	22	12	305	42
July	700	84	177	46	-	110	72	54	24	65	20	48
August	693	72	200	46	-	109	80	76	23	35	20	33
September	758	66	219	45	-	104	70	75	25	17	148	-11
October	874	75	287	48	-	111	87	103	22	57	73	11
November	820	63	376	46	-	105	75	108	20	37	11	-21
December	1,172	61	473	46	-	115	65	109	23	19	219	42
1941-January	1,091	65	572	45	-	107	52	103	21	53	25	48
February	1,054	51	592	45	-	103	48	96	18	30	21	50
March	1,388	64	745	46	-	113	48	102	22	37	150	61
April	1,295	64	761	46	-	106	43	71	21	50	73	60
May	1,238	65	837	47	-	106	49	39	19	36	12	28
June	1,529	65	808	45	-	96	54	32	20	18	339	52

Source: Daily Treasury Statements.
1/ Excludes Revolving Funds and Transfers to Trust Accounts. Includes Recovery and Relief.
2/ Prior to fiscal year 1940, figures include National Youth Administration expenditures.
3/ Includes public buildings, public highways, rivers and harbors, Tennessee Valley Authority, Rural Electrification and Reclamation projects, and Public Works Administration.

Budget Expenditures Classified as Revolving Funds (Net), and Transfers to Trust Accounts, etc. 1/

(In millions of dollars)

Fiscal year or month	Revolving funds (net)			Transfers to trust accounts, etc.				
	Total	Agricultural Aid	Public Works	Total	Railroad Retirement Account	Adjusted Service Certificate Fund	Transfers to Railroad Unemployment Insurance Account	Government Employees' Retirement Funds (U. S. share)
1933	74	74	-	121	-	100	-	21
1934	496	346	150	71	-	50	-	21
1935	345	141	204	71	-	50	-	21
1936	11	-33	44	1,814	-	1,773	-	41
1937	204	-18	222	603	-	556	-	47
1938	121	-13	134	220	147	-	-	73
1939	92	-8	101	182	107	-	-	75
1940	54	-5	59	208	121	-	-	87
1941	-136	-159	23	234	124	10	7	93
1940-June	3	*	4	-	-	-	-	-
July	5	*	5	114	20	-	-	94
August	-13	-10	-3	25	26	-	-	-1
September	-9	-11	2	10	10	-	-	-
October	-5	-11	6	-	-	-	-	-
November	-23	-26	3	20	20	-	-	-
December	-*	-1	*	-	-	-	-	-
1941-January	2	-*	2	18	10	-	7	-
February	1	-*	1	20	20	-	-	-
March	1	-*	2	10	10	-	-	-
April	2	*	2	18	8	10	-	-
May	-97	-100 2/	3	-	-	-	-	-
June	-1	*	-1	-	-	-	-	-

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. These deductions are made to give effect to the 1939 amendments to the Social Security Act, effective in this respect on July 1, 1940, and to facilitate comparison of operations under the amendments with those of prior years.
2/ Reflects receipt of $100 millions by the Secretary of the Treasury representing reduction of capital stock of Federal Farm Mortgage Corporation.

Receipts and Expenditures under Social Security Act, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures						Excess of expenditures 4/
	Social Security taxes			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 1/	Net receipts	Total	Administrative expenses 2/	Grants to States			Refunds of taxes 3/	
	Total	Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)					Total	Old-age assistance, etc.	Unemployment compensation administration		
1936.....	-	-	-	-	-	28.4	.6	27.8	26.9	.9	-	28.4
1937.....	252.2	194.3	57.8	265.0	-12.8	183.1	15.8	166.9	157.8	9.1	.4	195.9
1938.....	604.4	514.4	90.1	387.0	217.4	332.1	20.0	271.5	229.6	41.9	40.6	114.7
1939.....	631.2	530.4	100.9	503.0	128.2	343.3	21.3	320.3	261.4	58.9	1.7	215.1
1940.....	712.2	604.7	107.5	537.7 5/	174.5	384.2	25.3	356.5	298.2	58.3	2.5	209.7
1941.....	788.2	690.5	97.7	661.3	126.9	449.4	31.5	415.2	352.2	63.0	2.7	322.5
1940-June.....	3.9	2.9	1.0	134.9 5/	-131.0	12.0	2.5	9.3	8.9	.4	.2	143.0
July.....	38.6	38.1	.5	35.8	2.8	64.6	2.6	61.8	46.7	15.1	.2	61.8
August.....	132.0	123.8	8.1	119.2	12.8	34.4	2.8	31.4	31.1	.3	.2	21.6
September..	3.3	2.7	.6	.5	2.8	16.8	2.7	13.9	13.4	.5	.2	14.0
October....	37.2	34.5	2.7	32.1	5.1	56.9	2.8	53.9	38.7	15.2	.2	51.8
November...	133.1	125.1	8.0	122.7	10.4	36.9	2.7	34.0	33.8	.2	.2	26.5
December...	3.7	3.1	.6	.7	3.0	19.0	2.6	16.2	15.9	.3	.2	16.0
1941-January....	46.0	33.9	12.1	31.8	14.2	53.3	2.5	50.7	37.2	13.5	.2	39.2
February...	187.9	134.4	53.5	132.3	55.6	29.8	2.4	27.2	25.0	2.2	.2	-25.8
March.....	3.5	2.6	.9	.5	3.0	36.4	2.7	33.5	33.2	.3	.2	33.4
April.....	41.7	39.2	2.5	37.0	4.7	49.4	2.6	46.5	34.0	12.5	.3	44.7
May.....	157.1	149.7	7.4	147.5	9.6	34.9	2.6	32.0	30.5	1.5	.3	25.3
June.....	4.1	3.3	.8	1.1	3.0	16.9	2.6	14.0	12.8	1.2	.3	13.9

Source: Daily Treasury Statements.

1/ Prior to January 1, 1940, figures represent amounts transferred to the Old-Age Reserve Account. From January 1 to July 1, 1940, transfers were made to the Federal Old-Age and Survivors Insurance Trust Fund. Subsequently receipts have been deposited in the General Fund of the Treasury and appropriated directly to the Federal Old-Age and Survivors Insurance Trust Fund. Amounts shown as transfers to the Trust Fund reflect deductions made for reimbursement to the General Fund account to cover administrative expenses, which are shown as an expenditure in table below.

2/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act and amounts for administrative expenses reimbursed to the General Fund of the Treasury under Section 201 (f) of the Social Security Act, as amended. Beginning July 1, 1940, includes also administrative expenses under the Wagner-Peyser Act. Excludes administrative expenses payable from other appropriations, principally for the following agencies: Bureau of Internal Revenue, Public Health Service, and Office of Education of the Federal Security Agency.

3/ Second Deficiency Appropriation Act, fiscal year 1938, approved June 25, 1938, carried an appropriation of $40,561,886.43, pursuant to authorization of August 24, 1937, for making refund to certain States of portions of Federal employers' tax for 1936 collected under Title IX of the Social Security Act. Other refunds are on account of Employment taxes (Title VIII) and Tax on employers of 8 or more (Title IX, Sec. 901) "Other than to States".

4/ Covered by appropriations from the General Fund of the Treasury.

5/ Revised to bring classification into agreement with accounts.

Receipts and Expenditures, Federal Old-Age and Survivors Insurance Trust Fund

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures			Balance			
	Total receipts	Appropriations from General Fund			Interest on investments	Total expenditures	Benefit payments	Reimbursement for administrative expenses 1/	Total	Investments	Unexpended	
		Total	Credited to Trust Fund	Balance available in General Fund							To credit of Trust Fund on books of Treasury 2/	To credit of disbursing officers
1936.....	-	-	-	-	-	-	-	-	-	-	-	-
1937.....	267.3	265.0	265.0	-	2.3	-	-	-	267.3	267.1	.1	.1
1938.....	782.7	765.0	652.0	113.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939.....	1,199.6	1,155.0	1,155.0	-	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940.....	1,792.1	1,705.0	1,705.0	-	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1941.....	2,536.2	2,393.1	2,393.1	-	143.1	138.6	99.5	39.1	2,397.6	2,380.6	6.2	10.8
1940-September..	1,954.4	1,867.2	1,867.2	-	87.2	64.6	45.7	18.9	1,889.8	1,875.6	3.8	10.4
December...	2,117.5	2,030.0	2,030.0	-	87.5	86.8	60.6	26.2	2,030.7	2,016.5	3.8	10.4
1941-March.....	2,288.9	2,200.9	2,200.9	-	88.0	111.1	78.6	32.5	2,177.8	2,161.3	4.2	12.3
April.....	2,328.4	2,240.2	2,240.2	-	88.2	120.1	85.4	34.7	2,208.3	2,151.3	41.5	15.5
May.....	2,478.2	2,389.8	2,389.8	-	88.4	129.2	92.3	36.9	2,348.9	2,146.3	189.1	13.5
June.....	2,536.2	2,393.1	2,393.1	-	143.1	138.6	99.5	39.1	2,397.6	2,380.6	6.2	10.8

Source: Daily Treasury Statements.

1/ Under Section 201 (f) of the Social Security Act amendments of 1939.

2/ Includes balance of General Fund appropriation not yet transferred to Trust Fund.

Receipts and Expenditures Under Railroad Retirement and Railroad Unemployment Insurance Acts, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures					Excess of expenditures 2/
	Total	Total	Administrative expenses 1/	Transfers to Railroad Retirement account (Trust account)	Advances to Railroad Unemployment Insurance Account	Transfers to Railroad Unemployment Insurance Account	
.....	-	.3	.3	-	-	-	.3
.....	.4	1.5	1.5	-	-	-	1.1
.....	150.1	149.0	2.6	146.4	-	-	-1.1
.....	109.3	110.4	3.3	107.1	-	-	1.1
.....	125.9	128.3	7.6	120.7	-	-	2.4
.....	143.8	139.1	7.2	124.4	-	7.5	-4.7
e.....	27.8	.7	.7	-	-	-	-27.1
y.....	.5	20.5	.5	20.0	-	-	20.0
ust.....	7.2	26.6	.6	26.0	-	-	19.4
tember.....	26.1	10.5	.5	10.0	-	-	-15.6
ober.....	.4	.5	.5	-	-	-	.1
ember.....	4.9	20.5	.5	20.0	-	-	15.6
ember.....	30.8	.5	.5	-	-	-	-30.2
uary.....	.6	18.0	.5	10.0	-	7.5	17.4
ruary.....	5.5	20.6	.6	20.0	-	-	15.1
ch.....	30.6	10.5	.5	10.0	-	-	-20.1
il.....	1.4	9.0	.7	8.3	-	-	7.6
.....	8.1	1.0	1.0	-	-	-	-7.1
e.....	27.8	1.0	1.0	-	-	-	-26.8

Daily Treasury Statements.
Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement and Railroad Unemployment Insurance Acts.
Covered by appropriations from the General Fund of the Treasury.

Receipts and Expenditures, Railroad Retirement Account (Trust Account)

(Cumulative - In millions of dollars)

of fiscal year or month	Receipts					Expenditures	Balance			
	Total receipts	Appropriations by Congress			Interest on investments	Benefit payments	Total	Investments	Unexpended	
		Total	Transfers from General Fund	Balance available for transfers					To credit of appropriations 1/	To credit of disbursing officer
.....	46.6	46.6	-	-	-	-	46.6	-	46.6	-
.....	46.6	46.6	-	-	-	4.0	42.6	-	36.6	6.0
.....	147.9	146.5	146.4	.1	1.4	79.8	68.1	66.2	.2	1.6
.....	268.4	264.8	253.5	11.3	3.6	185.6	82.8	67.2	13.2	2.3
.....	390.8	384.9	374.2	10.7	5.9	298.7	92.1	79.4	10.8	1.8
.....	506.9	498.5	498.5	-	8.4	419.9	87.0	74.0	2.5	10.5
tember.....	513.4	507.5	430.2	77.3	5.9	328.4	185.0	85.4	77.4	22.2
ember.....	504.4	498.5	450.2	48.3	5.9	358.5	145.9	85.4	48.4	12.1
ch.....	504.4	498.5	490.2	8.3	5.9	388.6	115.8	85.4	8.5	21.9
il.....	504.4	498.5	498.5	-	5.9	399.0	105.4	85.4	.1	19.9
.....	504.4	498.5	498.5	-	5.9	409.6	94.8	84.0	*	10.8
e.....	506.9	498.5	498.5	-	8.4	419.9	87.0	74.0	2.5	10.5

Daily Treasury Statements.
Less than $100,000.
Includes balance of appropriation available for transfers subsequent to June 30, 1937.

Receipts and Expenditures, Unemployment Trust Fund 1/

(Cumulative - In millions of dollars)

of year nth	Receipts						Expenditures				Balance			
	Total receipts	Deposits by States	Railroad Unemployment Insurance Account			Interest on investments	Total expenditures	Withdrawals by States	Railroad Unemployment Insurance Account		Total	Investments	Unexpended balances	
			Deposits by Railroad Retirement Board	Advanced from appropriations	Transfers from Railroad Unemployment Insurance Administration Fund				Railroad unemployment benefit payments	Repayment of advance			In special deposit account	Disbursing account 2/
.....	18.9	18.9	-	-	-	.1	-	-	-	-	18.9	18.9	-	-
.....	313.4	310.6	-	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
.....	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
.....	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
.....	2,871.1	2,729.3	44.2	15.0	-	82.6	1,146.3	1,116.7	14.6	15.0	1,724.8	1,710.0	13.4	1.4
.....	3,881.0	3,621.4	105.6	15.0	7.5	131.5	1,597.3	1,550.0	32.3	15.0	2,283.7	2,273.0	8.0	2.7
tember.	3,095.6	2,939.0	58.9	15.0	-	82.7	1,293.5	1,261.3	17.2	15.0	1,802.1	1,790.0	10.3	1.8
ember..	3,346.2	3,151.6	74.4	15.0	-	105.2	1,388.2	1,352.5	20.7	15.0	1,958.0	1,945.3	7.4	5.3
ch.....	3,596.4	3,378.6	90.0	15.0	7.5	105.3	1,504.1	1,460.1	29.0	15.0	2,092.3	2,077.3	9.0	6.0
il.....	3,663.1	3,445.1	90.1	15.0	7.5	105.4	1,536.5	1,490.8	30.7	15.0	2,126.6	2,117.3	5.0	4.3
.....	3,830.0	3,611.2	90.9	15.0	7.5	105.4	1,566.6	1,519.8	31.8	15.0	2,263.4	2,254.3	5.9	3.2
e.....	3,881.0	3,621.4	105.6	15.0	7.5	131.5	1,597.3	1,550.0	32.3	15.0	2,283.7	2,273.0	8.0	2.7

Daily Treasury Statements.
Receipts exclude transfers from States. Expenditures exclude transfers to Railroad Unemployment Insurance Account.
Railroad unemployment benefits and refunds.

Cash Income and Outgo of the Treasury, by Major Classifications 1/

(In millions of dollars)

	1940							1941					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
CASH INCOME													
Budget:													
Income tax	464	50	38	432	44	49	429	63	104	1,208	75	63	916
Miscellaneous internal revenue	201	237	346	213	237	252	231	210	204	273	244	254	269
Taxes under Social Security Act	4	39	132	3	37	133	4	46	188	4	42	157	4
Taxes upon carriers and their employees	26	1	7	25	-	5	29	1	6	29	1	8	26
Customs	29	25	24	23	29	28	30	33	32	40	49	41	38
Other	15	15	19	15	18	18	18	19	15	13	16	18	19
Subtotal	739	367	566	711	365	485	741	372	549	1,567	427	541	1,268
Trust funds, etc.:													
Unemployment trust fund (deposits by States)	26	59	143	23	57	144	28	68	146	28	67	166	29
Trust accounts	16	23	15	22	26	17	33	35	32	45	46	42	16
Subtotal	42	82	158	45	83	161	61	103	178	73	113	208	61
Total cash income	781	449	724	756	448	646	802	475	727	1,640	540	749	1,329
CASH OUTGO													
Budget:													
National defense	153	177	200	219	287	376	473	572	592	745	761	837	808
Social Security Act (grants and administrative expenses) 2/	12	64	34	17	57	37	19	53	30	37	50	36	18
Interest on the public debt	193	16	16	145	69	7	190	14	16	145	69	8	68
Public Works	81	70	78	72	93	78	85	54	50	53	45	52	52
Agricultural aid 3/	64	66	61	28	75	40	116	109	108	119	83	-67	41
National Youth Administration	9	7	6	6	7	9	12	13	13	18	15	16	14
Work Projects Administration	113	110	109	104	111	105	115	107	103	113	106	106	96
Other	150	191	173	155	166	141	153	160	138	154	164	149	294
Subtotal	775	701	677	746	865	793	1,143	1,082	1,050	1,384	1,293	1,137	1,391
Trust funds, etc.:													
Reconstruction Finance Corporation	13	24	-1	-18	-7	57	13	17	10	62	61	81	77
Commodity Credit Corporation	1	10	146	-1	21	24	17	12	7	37	33	57	-16
Unemployment trust fund	54	57	53	38	34	30	31	39	41	37	33	30	31
Federal Old-Age and Survivors Insurance Trust Fund	3	3	4	4	5	5	5	5	6	7	7	7	7
Railroad retirement account	10	10	10	10	10	10	10	10	10	10	10	11	10
Other	26	-2	-21	51	36	31	28	13	28	17	37	110	45
Subtotal	107	102	191	84	99	157	104	96	102	170	181	296	154
Redemption of adjusted service bonds	4	3	2	2	2	2	1	1	1	1	1	1	3
Total cash outgo	886	806	870	832	966	952	1,248	1,179	1,153	1,555	1,475	1,434	1,548
EXCESS OF CASH OUTGO	105	357	146	76	518	306	446	704	426	-85	935	685	219

1/ These figures are not intended to reflect the budgetary position of the Government. They will not agree with budgetary figures on receipts, expenditures and deficit such as those appearing in Daily Treasury Statements and in other tables in this Bulletin. For an explanation of the revisions made in Daily Treasury Statement figures to arrive at this cash series, see the text in February 1939 Bulletin.

2/ Includes refunds of taxes.

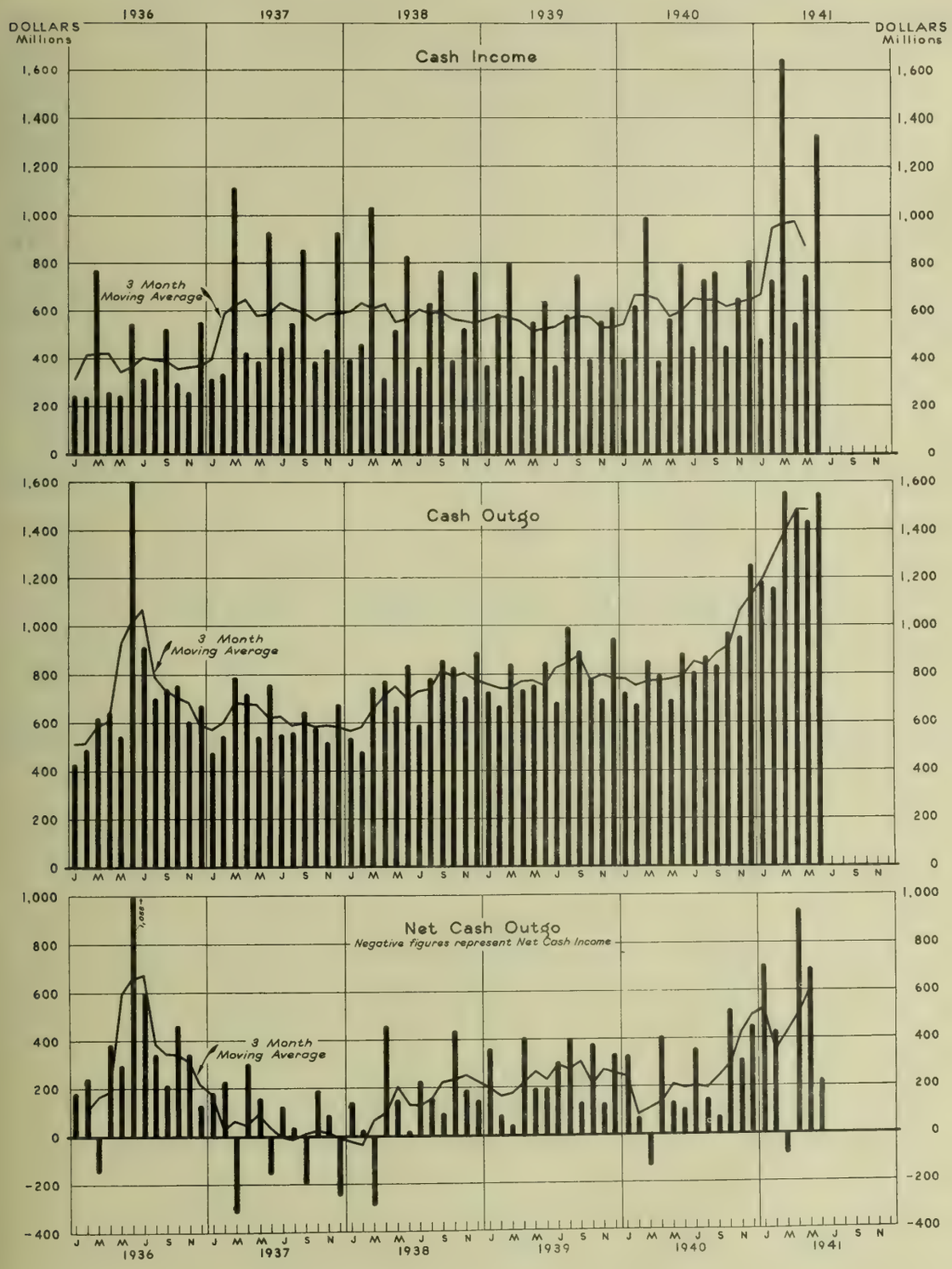
3/ Comprises Agricultural adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration and Farm Tenant Act.

Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936	249	240	771	255	249	542	311	362	522	299	253	547	4,606
1937	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940	398	614	989	385	561	781	449	724	756	448	646	802	7,553
1941	475	727	1,640	540	749	1,329							
Cash outgo													
1936	431	489	621	650	549	1,600	919	707	736	762	602	676	8,742
1937	476	550	791	720	542	758	558	566	649	582	523	679	7,394
1938	537	481	745	774	665	835	589	783	852	829	702	895	8,687
1939	728	669	834	730	750	844	652	989	892	781	667	947	9,483
1940	727	679	851	793	691	886	806	870	832	966	952	1,248	10,301
1941	1,179	1,153	1,555	1,475	1,434	1,548							
Excess of cash outgo													
1936	182	249	-150	395	300	1,058	608	345	214	463	343	129	4,136
1937	173	224	-324	299	152	-167	120	25	-203	193	90	-251	331
1938	142	21	-293	455	146	11	224	151	85	434	181	138	1,695
1939	364	88	38	407	198	200	283	400	140	382	100	332	2,932
1940	329	65	-138	408	130	105	357	146	76	518	306	446	2,748
1941	704	426	-85	935	685	219							

CASH INCOME AND OUTGO OF THE TREASURY



GENERAL FUND OF THE TREASURY

Assets of the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total	Bullion, coin, and currency	Deposits in Federal Reserve Banks	Special deposits account of sales of Government securities	Other deposits and collections
1933	1,103	184	51	837	31
1934	3,033	1,045	97	1,854	37
1935	2,016	1,044	118	799	55
1936	2,936	865	862	1,151	58
1937	2,709	1,863	141	649	55
1938	2,419	830	929	611	49
1939	3,087	1,212	1,022	777	76
1940	2,038	891	254	805	88
1941	2,812	1,003	1,024	661	124
1940-June	2,038	891	254	805	88
July	2,414	963	639	718	94
August	2,611	992	815	717	87
September	2,566	1,003	759	715	88
October	2,101	904	391	713	93
November	1,976	911	268	705	92
December	2,110	934	405	675	96
1941-January	2,203	914	702	479	108
February	1,873	913	385	477	98
March	2,885	968	1,245	566	106
April	2,599	1,009	910	550	130
May	2,079	945	470	543	121
June	2,812	1,003	1,024	661	124

Source: Daily Treasury Statements.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total assets	Total liabilities	Balance in the General Fund	Analysis of balance in the General Fund			
				Working balance	Seigniorage on silver	Increment on gold	Inactive gold
1933	1,103	241	862	862	-	-	-
1934	3,033	451	2,582	1,771	-	811	-
1935	2,016	175	1,841	1,001	140	700	-
1936	2,936	254	2,682	2,225	316	141	-
1937	2,709	156	2,554	970	356	141	1,087
1938	2,419	203	2,216	1,628	446	142	-
1939	3,087	249	2,838	2,160	536	142	-
1940	2,038	147	1,891	1,163	585	143	-
1941	2,812	179	2,633	1,885	605	143	-
1940-June	2,038	147	1,891	1,163	585	143	-
July	2,414	156	2,258	1,527	588	143	-
August	2,611	157	2,454	1,720	591	143	-
September	2,566	151	2,415	1,680	592	143	-
October	2,101	181	1,920	1,183	594	143	-
November	1,976	159	1,817	1,078	596	143	-
December	2,110	181	1,928	1,188	597	143	-
1941-January	2,203	178	2,025	1,283	599	143	-
February	1,873	172	1,701	957	601	143	-
March	2,885	170	2,715	1,970	602	143	-
April	2,599	173	2,425	1,679	603	143	-
May	2,079	175	1,904	1,157	604	143	-
June	2,812	179	2,633	1,885	605	143	-

Source: Daily Treasury Statements.

PUBLIC DEBT OF THE UNITED STATES

(Excluding data on ownership)

Statement of the Outstanding Public Debt on June 30, 1940 and June 30, 1941

(In millions of dollars)

	June 30, 1940	June 30, 1941	Change
Interest-bearing public debt			
Public issues:			
Marketable issues			
Treasury bonds	26,555	30,215	+3,660
Treasury notes	6,383	5,698	-685
Treasury bills	1,302	1,603	+301
Postal savings and pre-war bonds	196	196	-
Total marketable issues	34,436	37,712	+3,276
Non-marketable issues			
U. S. savings bonds	2,905	4,314	+1,409
Adjusted service bonds	261	241	-20
Total non-marketable issues	3,166	4,555	+1,389
Total public issues	37,602	42,267	+4,665

	June 30, 1940	June 30, 1941	Change
Interest-bearing public debt (continued)			
Special issues:			
Adjusted Service Certificate Fund	11	19	+8
Federal Deposit Insurance Corporation	56	90	+34
Federal Old-Age and Survivors Insurance Trust Fund	1,738	2,381	+643
Federal Savings and Loan Insurance Corporation	-	5	+5
Government Life Insurance Fund	524	531	+7
Government Retirement Funds	559	656	+97
National Service Life Insurance Fund	-	3	+3
Postal Savings System	97	88	-9
Railroad Retirement Account	80	74	-6
Unemployment Trust Fund	1,710	2,273	+563
Total special issues	4,775	6,120	+1,345
Total interest-bearing public debt	42,377	48,387	+6,010
Matured debt on which interest has ceased	204	205	+1
Debt bearing no interest	386	369	-17
Total public debt	42,967	48,961	+5,994

Source: Daily Treasury Statements.

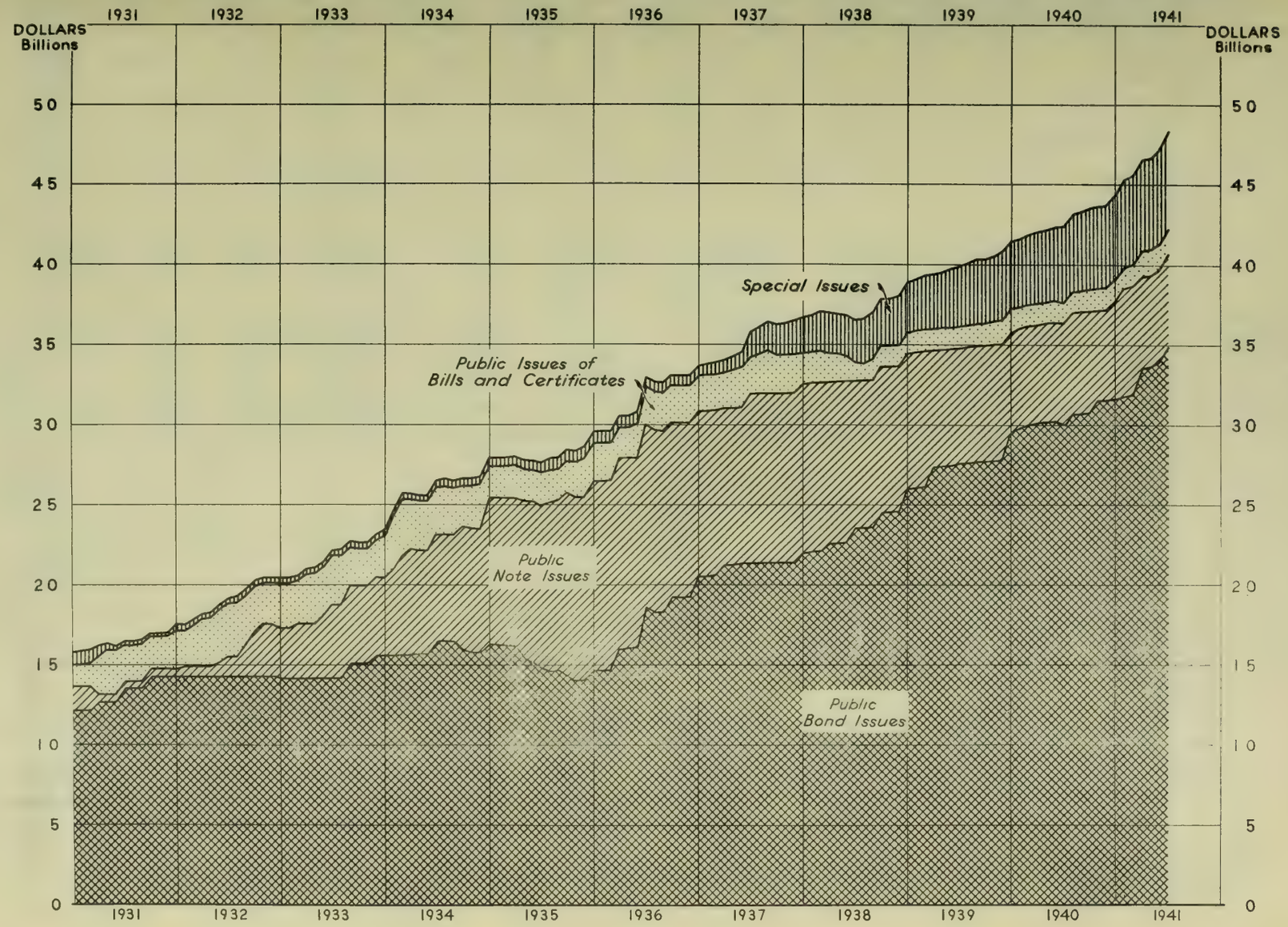
Composition of the Public Debt

(In millions of dollars)

End of fiscal year or month	Gross public debt											
	Total	Interest-bearing public debt									Matured debt	Debt bear no inter
		Total	Public issues						Special issues			
			Bonds		Notes		Bills and certificates of indebtedness		Amount	% of total interest-bearing debt		
			Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt				
1933	22,539	22,158	14,223	64.2	4,548	20.5	3,063	13.8	323	1.5	66	31
1934	27,053	26,480	16,510	62.4	6,653	25.1	2,921	11.0	396	1.5	54	51
1935	28,701	27,645	14,936	54.0	10,023	36.3	2,053	7.4	633	2.3	231	82
1936	33,779	32,989	18,628	56.5	11,381	34.5	2,354	7.1	626	1.9	169	62
1937	36,425	35,800	21,322	59.6	10,617	29.7	2,304	6.4	1,558	4.3	119	50
1938	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	44
1939	40,439	39,886	27,565	69.1	7,243	18.2	1,308	3.3	3,770	9.5	142	41
1940	42,967	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	204	38
1941	48,961	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	36
1940-June	42,967	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	204	38
July	43,771	43,186	30,647	70.9	6,384	14.8	1,302	3.0	4,853	11.2	198	38
August	43,905	43,317	30,696	70.9	6,384	14.7	1,303	3.0	4,934	11.4	205	38
September	44,073	43,480	30,730	70.7	6,384	14.7	1,303	3.0	5,063	11.6	212	38
October	44,137	43,560	31,492	72.3	5,660	13.0	1,307	3.0	5,101	11.7	197	38
November	44,273	43,707	31,530	72.1	5,660	12.9	1,308	3.0	5,209	11.9	187	37
December	45,025	44,459	31,601	71.1	6,178	13.9	1,310	2.9	5,370	12.1	189	37
1941-January	45,877	45,321	31,775	70.1	6,813	15.0	1,307	2.9	5,426	12.0	181	37
February	46,090	45,535	31,883	70.0	6,813	15.0	1,306	2.9	5,534	12.1	180	37
March	47,173	46,581	33,572	72.1	5,722	12.3	1,604	3.4	5,683	12.2	220	37
April	47,231	46,673	33,641	72.1	5,721	12.3	1,604	3.4	5,707	12.2	186	37
May	47,721	47,160	34,002	72.1	5,721	12.1	1,603	3.4	5,834	12.4	191	37
June	48,961	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	36

Source: Daily Treasury Statements.

COMPOSITION OF UNITED STATES GOVERNMENT INTEREST-BEARING PUBLIC DEBT



Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding 1/
As of June 30, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/				Classified by year in which issues mature			
Description of security	Fixed-maturity issues	Callable issues	Cumulative total	Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941				1941			
Bills	1,603			Bills	1,603		
3-1/4% Bonds - 8/1/41	47			3-1/4% Bonds - 8/1/41	47		
1-1/4% Notes C - 12/15/41	204			1-1/4% Notes C - 12/15/41	204		
Total	1,854	-	1,854	Total	1,854	-	1,854
1942				1942			
1-3/4% Notes A - 3/15/42	426			1-3/4% Notes A - 3/15/42	426		
2% Notes B - 9/15/42	342			2% Notes B - 9/15/42	342		
1-3/4% Notes C - 12/15/42	232			1-3/4% Notes C - 12/15/42	232		
Total	1,000	-	2,854	Total	1,000	-	2,854
1943				1943			
3/4% Notes D - 3/15/43	66			3/4% Notes D - 3/15/43	66		
1-1/8% Notes A - 6/15/43	629			1-1/8% Notes A - 6/15/43	629		
3-3/8% Bonds - 6/15/43-47		454		1% Notes C - 9/15/43	279		
1% Notes C - 9/15/43	279			1-1/8% Notes B - 12/15/43	421		
3-1/4% Bonds - 10/15/43-45		1,401		Total	1,395	-	4,249
1-1/8% Notes B - 12/15/43	421						
Total	1,395	1,855	6,104				
1944				1944			
1% Notes B - 3/15/44	515			1% Notes B - 3/15/44	515		
3-1/4% Bonds - 4/15/44-46		1,519		3/4% Notes A - 6/15/44	416		
3/4% Notes A - 6/15/44	416			1% Notes C - 9/15/44	283		
1% Notes C - 9/15/44	283			3/4% Notes D (Nat. Defense Series) - 9/15/44	635		
3/4% Notes D (Nat. Defense Series) - 9/15/44	635			Total	1,849	-	6,098
4% Bonds - 12/15/44-54		1,037					
Total	1,849	2,556	10,509				
1945				1945			
3/4% Notes A - 3/15/45	718			3/4% Notes A - 3/15/45	718		
2-3/4% Bonds - 9/15/45-47		1,214		3-1/4% Bonds - 10/15/43-45		1,401	
2-1/2% Bonds - 12/15/45	541			2-1/2% Bonds - 12/15/45	541		
3/4% Notes B (Nat. Defense Series) - 12/15/45	531			3/4% Notes B (Nat. Defense Series) - 12/15/45	531		
Total	1,790	1,214	13,513	Total	1,790	1,401	9,289
1946				1946			
3% Conversion bonds - 1/1/46	16			3% Conversion bonds - 1/1/46	16		
3-3/4% Bonds - 3/15/46-56		489		3-1/4% Bonds - 4/15/44-46		1,519	
3% Bonds - 6/15/46-48		1,036		Total	16	1,519	10,824
3-1/8% Bonds - 6/15/46-49		819					
Total	16	2,344	15,873				
1947				1947			
3% Conversion bonds - 1/1/47	13			3% Conversion bonds - 1/1/47	13		
4-1/4% Bonds - 10/15/47-52		759		3-3/8% Bonds - 6/15/43-47		454	
2% Bonds - 12/15/47	701			2-3/4% Bonds - 9/15/45-47		1,214	
Total	714	759	17,346	2% Bonds - 12/15/47	701		
				Total	714	1,668	13,206
1948				1948			
2% Bonds - 3/15/48-50		1,115		3% Bonds - 6/15/46-48		1,036	
2-3/4% Bonds - 3/15/48-51		1,223		2-1/2% Bonds - 9/15/48	451		
2-1/2% Bonds - 9/15/48	451			Total	451	1,036	14,693
2% Bonds - 12/15/48-50		571					
Total	451	2,909	20,706				
1949				1949			
2-1/2% Bonds - 12/15/49-53		1,786		3-1/8% Bonds - 6/15/46-49		819	
3-1/8% Bonds - 12/15/49-52		491		Total	-	819	15,512
Total	-	2,277	22,983				
1950				1950			
2-1/2% Bonds - 9/15/50-52		1,186		2% Bonds - 3/15/48-50		1,115	
				2% Bonds - 12/15/48-50		571	
Total	-	1,186	24,169	Total	-	1,686	17,198

(Continued on following page)

Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding 1/
As of June 30, 1941 - (Continued)

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/				Classified by year in which issues mature			
Description of security	Fixed-maturity issues	Callable issues	Cumulative total	Description of security	Fixed-maturity issues	Callable issues	Cumulative total
951				1951			
2-3/4% Bonds - 6/15/51-54..		1,627		2-3/4% Bonds - 3/15/48-51..		1,223	
3% Bonds - 9/15/51-55..		755		Total.....	-	1,223	18,421
2-1/4% Bonds - 12/15/51-53..		1,118					
Total.....	-	3,500	27,669				
952				1952			
2-1/2% Bonds - 3/15/52-54..		1,024		2-1/2% Bonds - 9/15/50-52..		1,186	
Total.....	-	1,024	28,693	4-1/4% Bonds - 10/15/47-52..		759	
				3-1/8% Bonds - 12/15/49-52..		491	
				Total.....	-	2,436	20,857
953				1953			
2% Bonds - 6/15/53-55..		725		2-1/4% Bonds - 12/15/51-53..		1,118	
Total.....	-	725	29,418	2-1/2% Bonds - 12/15/49-53..		1,786	
				Total.....	-	2,904	23,761
954				1954			
2-1/4% Bonds - 6/15/54-56..		681		2-1/2% Bonds - 3/15/52-54..		1,024	
Total.....	-	681	30,099	2-3/4% Bonds - 6/15/51-54..		1,627	
				4% Bonds - 12/15/44-54..		1,037	
				Total.....	-	3,688	27,449
955				1955			
2-7/8% Bonds - 3/15/55-60..		2,611		2% Bonds - 6/15/53-55..		725	
Total.....	-	2,611	32,710	3% Bonds - 9/15/51-55..		755	
				Total.....	-	1,480	28,929
956				1956			
2-1/2% Bonds - 3/15/56-58..		1,448		3-3/4% Bonds - 3/15/46-56..		489	
2-3/4% Bonds - 9/15/56-59..		982		2-1/4% Bonds - 6/15/54-56..		681	
Total.....	-	2,430	35,140	Total.....	-	1,170	30,099
957				1957			
	-	-	35,140		-	-	30,099
958				1958			
2-3/4% Bonds - 6/15/58-63..		919		2-1/2% Bonds - 3/15/56-58..		1,448	
Total.....	-	919	36,059	Total.....	-	1,448	31,547
959				1959			
	-	-	36,059	2-3/4% Bonds - 9/15/56-59..		982	
				Total.....	-	982	32,529
960				1960			
2-3/4% Bonds - 12/15/60-65..		1,485		2-7/8% Bonds - 3/15/55-60..		2,611	
Total.....	-	1,485	37,544	Total.....	-	2,611	35,140
961				1961			
3% Panama Canal bonds - 6/1/61.....	50			3% Panama Canal bonds - 6/1/61.....	50		
Total.....	50	-	37,594	Total.....	50	-	35,190
962				1962			
	-	-	37,594		-	-	35,190
963				1963			
	-	-	37,594	2-3/4% Bonds - 6/15/58-63..		919	
				Total.....	-	919	36,109
964				1964			
	-	-	37,594		-	-	36,109
965				1965			
	-	-	37,594	2-3/4% Bonds - 12/15/60-65..		1,485	
				Total.....	-	1,485	37,594

ource: Daily Treasury Statement.
1/ Excludes postal savings bonds.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.

Statement Showing Details of Major Financing Operations of the Treasury Since January 1, 1938

(In millions of dollars)

Date of issue	Rate per cent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
								In exchange for				
								Amount of exchanges				
				Treasury bonds	Treasury notes and certificates		For cash	Treasury bonds	Treasury notes and certificates	Date of issue	Rate per cent	Call or maturity date
1938-Mar. 15.	2-1/2	10 years 6 mos.	Sept. 15, 1948	451	-	-	-	-	451	Mar. 15, 1934	3	Mar. 15, 1938
June 15.	2-3/4	20-25 years	June 15, 1958 June 15, 1963	919	-	-	-	-	572 347	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
June 15.	1-1/8	5 years	June 15, 1943	-	268	-	-	-	36 232	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
Sept. 15.	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	867	-	4,487	462	-	405	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Sept. 15. (Add. 6/15/38)	1-1/8	5 years	June 15, 1943	-	361	3,062	342	-	19	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Dec. 15.	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	591	-	5,732	403	-	188	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	2	9 years	Dec. 15, 1947	701	-	-	-	-	701	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	1-1/8	5 years	Dec. 15, 1943	-	368	3,647	329	-	39	Sept. 16, 1935	1-1/2	Mar. 15, 1939
1939-Mar. 15. (Add. 12/15/38)	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	894	-	-	-	-	894	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 9/15/38)	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	319	-	-	-	-	319	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 12/15/38)	1-1/8	5 years	Dec. 15, 1943	-	53	-	-	-	53	June 15, 1934	2-1/8	June 15, 1939
June 15.	3/4	5 years	June 15, 1944	-	416	-	-	-	416	June 15, 1937	1-3/8	Sept.15, 1939
Nov. 1.	1	4 years 4½ mos.	Mar. 15, 1944	-	515	-	-	-	515	July 15, 1935	1-3/8	Dec. 15, 1939
Dec. 8.	2	9-11 years	Dec. 15, 1948 Dec. 15, 1950	571	-	6,264 50 1/	521 50 1/	-	-	-	-	-
Dec. 22.	2-1/4	12-14 years	Dec. 15, 1951 Dec. 15, 1953	1,118	-	100 1/	100 1/	-	1,018	Mar. 15, 1935	1-5/8	Mar. 15, 1940
Dec. 22.	1	4 years 9 mos.	Sept. 15, 1944	-	283	-	-	-	283	Mar. 15, 1935	1-5/8	Mar. 15, 1940
1940-Mar. 15.	3/4	5 years	Mar. 15, 1945	-	718	-	-	-	718	June 15, 1935	1-1/2	June 15, 1940
June 15.	1	3 years 3 mos.	Sept. 15, 1943	-	279	-	-	279	-	July 16, 1928	3-3/8	June 15, 1940
July 22.	2-1/4	14-16 years	June 15, 1954 June 15, 1956	681	-	6,605 50 1/	631 50 1/	-	-	-	-	-
Oct. 7.	2	13-15 years	June 15, 1953 June 15, 1955	725	-	-	-	-	725	Dec. 16, 1935	1-1/2	Dec. 15, 1940
Dec. 18.	3/4	5 years	Dec. 15, 1945	-	531	4,071	531	-	-	-	-	-
1941-Jan. 31.	3/4	5 years 7½ mos.	Sept. 15, 1944	-	635	2,756	635	-	-	-	-	-
Mar. 15.	2	7-9 years	Mar. 15, 1948 Mar. 15, 1950	1,116	-	-	-	482	- 634	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 15.	3/4	2 years	Mar. 15, 1943	-	32	-	-	5	- 27	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 31. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	33	-	-	-	33	June 15, 1936	1-3/8	June 15, 1941
Mar. 31.	2-1/2	11-13 years	Mar. 15, 1952 Mar. 15, 1954	1,024	-	6,145 50 1/	526 50 1/	-	448	June 15, 1936	1-3/8	June 15, 1941
June 2. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	1	-	-	1	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941
June 2.	2-1/2	14 years 9½ mos. -16 years 9½ mos.	Mar. 15, 1956 Mar. 15, 1958	1,449	-	8,268	662	788	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941

Back Figures: For financings from July 1, 1933 through December 31, 1937 see March 1939 Bulletin, pp. 16-18.

1/ These amounts were sold to Government investment accounts direct.

Treasury Bill Offerings since June 1, 1940

Date of issue	Date of maturity	Number of days to maturity	Total amount applied for	Bids accepted			Amount of maturing issue
				Amount	Average price (per hundred)	Average equivalent rate 1/	
			(In millions of dollars)	(In millions of dollars)		(Percent)	(In millions of dollars)
1940-June 5.....	Sept. 4.....	91	209.2	100.0	99.977	0.089	100.7
June 12.....	Sept.11.....	91	244.7	100.0	99.970	0.118	100.7
June 19.....	Sept.18.....	91	247.1	100.1	99.976	0.095	100.5
June 26.....	Sept.25.....	91	390.1	100.2	99.988	0.046	100.6
July 3.....	Oct. 2.....	91	338.0	100.3	99.994	0.024	100.5
July 10.....	Oct. 9.....	91	287.8	100.4	99.996	0.017	100.7
July 17.....	Oct. 16.....	91	247.4	100.1	99.998	0.008	100.2
July 24.....	Oct. 23.....	91	259.9	100.4	99.998	0.006	100.0
July 31.....	Oct. 30.....	91	237.6	100.4	99.999	0.004	100.1
Aug. 7.....	Nov. 6.....	91	209.0	100.4	99.999	0.004	100.0
Aug. 14.....	Nov. 13.....	91	156.3	100.1	99.998	0.007	100.0
Aug. 21.....	Nov. 20.....	91	211.4	100.2	99.995	0.021	100.1
Aug. 28.....	Nov. 27.....	91	235.8	100.0	99.993	0.028	100.2
Sept. 4.....	Dec. 4.....	91	212.9	100.1	99.991	0.036	100.0
Sept.11.....	Dec. 11.....	91	255.5	100.1	99.990	0.038	100.0
Sept.18.....	Dec. 18.....	91	283.3	100.3	99.992	0.032	100.1
Sept.25.....	Dec. 26.....	92	322.1	100.0	99.997	0.013	100.2
Oct. 2.....	1941-Jan. 2.....	92	372.5	101.5	100.000	0.000	100.3
Oct. 9.....	Jan. 8.....	91	500.7	101.9	100.000+	2/	100.4
Oct. 16.....	Jan. 15.....	91	475.6	100.6	100.000+	2/	100.1
Oct. 23.....	Jan. 22.....	91	413.3	100.5	100.000+	2/	100.4
Oct. 30.....	Jan. 29.....	91	383.9	100.9	100.000+	2/	100.4
Nov. 6.....	Feb. 5.....	91	236.5	100.1	100.000-	0.002	100.4
Nov. 13 3/.....	Feb. 13.....	92	285.6	100.4	99.999	0.003	100.1
Nov. 20 3/.....	Feb. 19.....	91	280.8	100.3	99.999	0.003	100.2
Nov. 27 3/.....	Feb. 26.....	91	298.6	101.3	99.999	0.004	100.0
Dec. 4 3/.....	Mar. 5.....	91	374.4	101.0	99.999	0.002	100.1
Dec. 11 3/.....	Mar. 12.....	91	406.1	101.2	100.000-	0.001	100.1
Dec. 18 3/.....	Mar. 19.....	91	397.9	100.3	100.000+	2/	100.3
Dec. 26 3/.....	Mar. 26.....	90	422.3	100.4	100.000+	2/	100.0
1941-Jan. 2 3/.....	Apr. 2.....	90	648.2	100.4	100.003	2/	101.5
Jan. 8 3/.....	Apr. 9.....	91	560.5	100.0	100.003	2/	101.9
Jan. 15 3/.....	Apr. 16.....	91	398.8	100.0	100.003	2/	100.6
Jan. 22 3/.....	Apr. 23.....	91	304.0	100.0	100.001	2/	100.5
Jan. 29 3/.....	Apr. 30.....	91	263.1	101.3	100.000+	2/	100.9
Feb. 5 3/.....	May 7.....	91	312.3	100.5	100.000+	2/	100.1
Feb. 13 3/.....	May 14.....	90	227.6	100.3	100.000-	0.000+	100.4
Feb. 19 3/.....	May 21.....	91	209.8	100.1	99.998	0.007	100.3
Feb. 26 3/.....	May 28.....	91	258.1	100.1	99.989	0.043	101.3
Mar. 5.....	June 4.....	91	525.3	200.3	99.978	0.086	101.0
Mar. 12.....	June 11.....	91	452.6	200.3	99.970	0.120	101.2
Mar. 19.....	June 18.....	91	442.4	200.2	99.971	0.117	100.3
Mar. 26.....	June 25.....	91	308.8	100.4	99.984	0.065	100.4
Apr. 2.....	July 2.....	91	290.8	100.6	99.986	0.055	100.4
Apr. 9.....	July 9.....	91	208.9	100.1	99.980	0.079	100.0
Apr. 16.....	July 16.....	91	252.6	100.4	99.976	0.093	100.0
Apr. 23.....	July 23.....	91	247.4	100.1	99.975	0.097	100.0
Apr. 30.....	July 30.....	91	301.7	100.1	99.976	0.097	101.3
May 7.....	Aug. 6.....	91	315.8	100.0	99.976	0.096	100.5
May 14.....	Aug. 13.....	91	374.7	100.0	99.983	0.069	100.3
May 21.....	Aug. 20.....	91	301.5	100.5	99.982	0.070	100.1
May 28.....	Aug. 27.....	91	260.4	100.3	99.983	0.069	100.1
June 4.....	Sept. 3.....	91	334.9	200.1	99.973	0.107	200.3
June 11.....	Sept.10.....	91	439.5	200.3	99.975	0.100	200.3
June 18.....	Sept.17.....	91	398.1	200.6	99.974	0.103	200.2
June 25.....	Sept.24.....	91	267.8	100.1	99.983	0.066	100.4

Source: Accounts of Public Debt Service.
Back Figures: Annual Reports of the Secretary of the Treasury.
1/ Bank discount basis.
2/ Negative.
3/ National Defense series.

Statment of the Debt Position of the United States Government under Limitations Imposed by Section 21 of the Second Liberty Bond Act, as Amended As of June 30, 1941

Total face amount which may be outstanding at any one time				$65,000,000,000
Face amount outstanding as of June 30, 1941:				
Interest-bearing securities				
Bonds				
Treasury	$30,215,059,200			
Savings (maturity value) 1/	5,424,014,225			
Adjusted Service	740,720,406			
Total bonds		$36,379,793,831		
Treasury notes		9,026,068,500		
Certificates of indebtedness		2,292,300,000		
Treasury bills (maturity value)		1,603,196,000		
Total interest-bearing securities			$49,301,358,331	
Matured obligations on which interest has ceased			192,230,400	
Total face amount of securities outstanding				49,493,588,731
Total amount of authorization unused as of June 30, 1941				$15,506,411,269

1/ Approximate maturity value. The current redemption value of U. S. Savings bonds amounted to $4,313,953,052 on June 30, 1941.

Reconciliation of the Debt Position under Section 21 of the Second Liberty Bond Act, as Amended, With the Gross Public Debt of the United States as Shown in the Daily Treasury Statement As of June 30, 1941

Gross public debt outstanding		$48,961,443,535
Total face amount of securities outstanding limited by Section 21 of the Second Liberty Bond Act, as amended	$49,493,588,731	
Less: Unearned discount on savings bonds (difference between current redemption value and maturity value)	1,110,061,173	$48,383,527,558
Add: Securities outstanding not subject to limitation under Section 21:		
Interest-bearing securities	$ 196,102,380	
Matured obligations on which interest has ceased	12,769,460	
Debt bearing no interest	369,044,137	577,915,977
Gross public debt outstanding		$48,961,443,535

Public Debt Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess of receipts
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
.....	9,620.7	4,775.7	12.7	2,673.8	2,158.5	8,880.6	5,166.0	2,673.8	1,040.8	740.1
.....	13,083.6	7,475.1	6.5	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.8
.....	13,165.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.8	2,812.0	2,145.8	2,528.0
.....	17,846.7	10,462.1	2.2	3,141.6	4,240.8	11,852.8	5,815.6	3,141.6	2,895.6	5,993.9
e.....	2,705.2	450.0	.3	277.7	1,977.2	2,545.4	480.7	277.7	1,787.0	159.8
y.....	1,376.9	1,245.9	.3	1.7	129.0	573.9	521.7	1.7	50.5	803.0
ust.....	554.8	463.4	.3	-	91.1	420.1	409.3	-	10.8	134.7
tember.....	613.9	447.6	.2	-	166.0	446.2	409.7	-	36.4	167.7
ober.....	1,337.5	557.6	.2	724.7	55.0	1,273.2	531.7	724.7	16.8	64.3
ember.....	567.1	452.2	.2	-	114.8	431.6	424.5	-	7.1	135.5
ember.....	1,203.6	1,015.9	.2	-	187.5	451.7	424.6	-	27.1	751.9
uary.....	1,414.0	1,325.6	.1	-	88.3	561.7	529.6	-	32.1	852.3
ruary.....	636.5	522.1	.1	-	114.2	423.8	417.4	-	6.3	212.7
ch.....	3,186.6	1,387.6	.2	1,627.2	171.6	2,103.4	453.6	1,627.2	22.6	1,083.2
il.....	651.8	585.0	.2	.6	66.0	594.2	551.8	.6	41.8	57.6
.....	915.4	775.6	.1	-	139.7	425.2	412.6	-	12.6	490.2
e.....	5,388.5	1,683.6	.1	787.3	2,917.5	4,147.8	729.1	787.3	2,631.4	1,240.7

Daily Treasury Statements.

Computed Annual Interest Charge and Computed Rate of Interest on the Interest-Bearing Public Debt Outstanding[1/]

End of fiscal year or month	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest
			(Percent)
.....	$22,157,643,120	$ 742,175,955	3.350
.....	26,480,487,870	842,301,131	3.181
.....	27,645,241,088	750,678,123	2.715
.....	32,988,790,135	844,996,902	2.562
.....	35,800,109,418	924,275,241	2.582
.....	36,575,925,880	947,084,058	2.589
.....	39,885,969,732	1,036,937,397	2.600
.....	42,376,495,928	1,094,619,914	2.583
.....	48,387,399,539	1,218,238,845	2.518
e.....	42,376,495,928	1,094,619,914	2.583
y.....	43,186,483,544	1,114,872,891	2.582
ust.....	43,316,616,931	1,118,109,481	2.581
tember.....	43,479,954,349	1,121,989,746	2.580
ober.....	43,560,308,589	1,127,497,712	2.588
ember.....	43,706,990,015	1,131,161,393	2.588
ember.....	44,458,486,252	1,140,790,578	2.566
uary.....	45,320,394,574	1,151,796,977	2.541
ruary.....	45,535,287,070	1,157,610,751	2.542
ch.....	46,580,812,461	1,178,076,621	2.529
il.....	46,673,368,395	1,181,178,483	2.531
.....	47,160,164,076	1,195,018,863	2.534
e.....	48,387,399,539	1,218,238,845	2.518

Daily Treasury Statements.

Treasury bills are included in interest-bearing debt figures at face amount, but for the purpose of calculating the computed annual interest charge and the computed rate of interest, the discount value is used.

Average Yields of Long-Term Treasury and Corporate Bonds

In response to requests for earlier figures on the average yields of long-term partially tax-exempt Treasury bonds and long-term high-grade corporate bonds, the following table and charts have been prepared to present monthly and weekly (Saturday) figures beginning with January 1933. Certain revisions in previously published data for recent periods are also incorporated.

The Treasury bond series consists of the average of partially tax-exempt Treasury bonds not due or callable for 12 years. Partially tax-exempt bonds are issues the income from which is exempt from the normal rates of the Federal income tax. (In the case of Treasury bonds with the partial tax-exemption privilege, interest derived from $5,000 of principal amount owned by any single holder is also exempt from the surtax rates of the Federal income tax.)

The corporate bond average consists currently of 5 long-term high-grade bonds. It is not possible at this time to obtain a broader list of corporate bonds upon which to base a satisfactory average because practically all actively traded high-grade callable bonds are now selling above their call prices, and because there are very few long-term high-grade non-callable bonds other than rails. In view of these difficulties, the Treasury corporate bond average, beginning with September 14, 1938, has been confined to a list of 5 bonds which are actually "free" to move and so indicate changes in the underlying market. The number of bonds will be increased at some future date when additional issues suitable for inclusion in the index are available.

As of July 1, 1941, the list of bonds was revised, and now includes the following issues:

Norfolk and Western Railway Company	4's	of 1996
New England Telephone and Telegraph Company	4-1/2's	of 1961
Bell Telephone Company of Pennsylvania	5's	of 1960
Boston Edison Company	2-3/4's	of 1970
Illinois Bell Telephone Company	2-3/4's	of 1981

The average yield of the 5 bonds now included in the index was 2.65 percent on July 1. As of the same date the average yield of the bonds previously included was 2.66 percent. The continuity of the index was not, therefore, substantially impaired by the revision. The same was true in the case of prior revisions of the index.

Monthly yields for the Treasury bond series are averages of daily yields. Monthly yields for the corporate bond series are averages of daily yields beginning with April 1938; for prior months they are averages of Saturday figures.

Monthly figures for Treasury bonds earlier than 1933 may be found in the "Annual Report of the Secretary of the Treasury for 1939"; weekly figures may be found in a mimeographed statement presenting daily figures which is available from the Treasury Department, Division of Research and Statistics. Figures for high-grade corporate bonds are not available for periods prior to 1933.

As has been the practice, daily figures are presented for a period of six weeks. Back daily figures are available in previous issues of the "Treasury Bulletin" and in the mimeographed statement referred to above.

Average Yields of Long-Term Treasury and Corporate Bonds

(Percent)

Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds
Part A - Monthly Series 3/			
933-Jan.	3.22	4.28	1.06
Feb.	3.31	4.34	1.03
Mar.	3.42	4.56	1.14
Apr.	3.42	4.63	1.21
May	3.30	4.48	1.18
June	3.21	4.34	1.13
July	3.20	4.28	1.08
Aug.	3.21	4.23	1.02
Sept.	3.19	4.28	1.09
Oct.	3.22	4.26	1.04
Nov.	3.46	4.45	.99
Dec.	3.53	4.40	.87
934-Jan.	3.50	4.26	.76
Feb.	3.32	4.14	.82
Mar.	3.20 4/	4.07	.87 4/
Apr.	3.11	4.00	.89
May	3.02	3.94	.92
June	2.98 4/	3.88	.90 4/
July	2.92	3.83	.91
Aug.	3.03	3.87	.84
Sept.	3.20	3.89	.69
Oct.	3.10	3.84	.74
Nov.	3.07	3.78	.71
Dec.	3.01 4/	3.68	.67 4/
935-Jan.	2.88	3.60	.72
Feb.	2.79	3.52	.73
Mar.	2.77 4/	3.49	.72 4/
Apr.	2.74	3.47	.73
May	2.72	3.48	.76
June	2.72	3.43	.71
July	2.69	3.35	.66
Aug.	2.76	3.44	.68
Sept.	2.85	3.47	.62
Oct.	2.85 4/	3.46	.61 4/
Nov.	2.83	3.41	.58
Dec.	2.83	3.39	.56
936-Jan.	2.80	3.32	.52
Feb.	2.77	3.26	.49
Mar.	2.71	3.24	.53
Apr.	2.68	3.24	.56
May	2.66	3.22	.56
June	2.66 4/	3.19	.53 4/
July	2.65	3.18	.53
Aug.	2.61	3.18	.57
Sept.	2.60 4/	3.15	.55 4/
Oct.	2.62	3.14	.52
Nov.	2.53	3.11	.58
Dec.	2.51 4/	3.07	.56 4/
937-Jan.	2.47	3.09	.62
Feb.	2.46	3.24	.78
Mar.	2.60	3.36	.76
Apr.	2.80	3.43	.63
May	2.76	3.36	.60
June	2.76	3.31	.55
July	2.72	3.27	.55
Aug.	2.72	3.25	.53
Sept.	2.77	3.26	.49
Oct.	2.76	3.26	.50
Nov.	2.71	3.22	.51
Dec.	2.67 4/	3.17	.50 4/
938-Jan.	2.65	3.17	.52
Feb.	2.64	3.15	.51
Mar.	2.64	3.16	.52
Apr.	2.62	3.25	.63
May	2.51	3.14	.63
June	2.52 4/	3.15	.63 4/
July	2.52	3.12	.60
Aug.	2.51	3.10	.59
Sept.	2.58	3.12	.54
Oct.	2.48	3.06	.58
Nov.	2.50	3.04	.54
Dec.	2.49 4/	3.02	.53 4/
939-Jan.	2.47	2.96	.49
Feb.	2.44	2.90	.46
Mar.	2.34	2.87	.53
Apr.	2.30	2.92	.62
May	2.17	2.86	.69
June	2.13 4/	2.78	.65 4/
July	2.16	2.76	.60
Aug.	2.21	2.79	.58
Sept.	2.65 4/	3.29	.64 4/
Oct.	2.60	3.14	.54
Nov.	2.46	2.93	.47
Dec.	2.35	2.86	.51
940-Jan.	2.30	2.81	.51
Feb.	2.32	2.79	.47
Mar.	2.25	2.77	.52
Apr.	2.25	2.74	.49
May	2.38	2.87	.49
June	2.39	2.93	.54
July	2.28 4/	2.85	.57 4/
Aug.	2.25	2.80	.55
Sept.	2.18	2.71	.53
Oct.	2.10 4/	2.70	.60 4/
Nov.	1.97	2.65	.68
Dec.	1.89	2.59	.70
941-Jan.	1.99	2.57	.58
Feb.	2.10	2.71	.61
Mar.	2.01	2.73	.72
Apr.	1.96	2.76	.80
May	1.92	2.75	.83
June	1.91	2.70	.79
Part B - Weekly Series - Saturday Figures			
933-Jan. 6	3.21	4.30	1.09
14	3.23	4.27	1.04
21	3.21	4.28	1.07
28	3.19	4.25	1.06
Feb. 4	3.19	4.25	1.06
11	3.24	4.24	1.00
18	3.31	4.35	1.04
25	3.52	4.51	.99
Mar. 3	3.65	4.67	1.02
11	-	-	-
18	3.31	4.50	1.19
25	3.43	4.52	1.09
Apr. 1	3.38	4.57	1.19
8	3.37	4.60	1.23
15	3.37	4.58	1.21
22	3.47	4.71	1.24
29	3.44	4.68	1.24
May 6	3.35	4.61	1.26
13	3.27	4.48	1.21
20	3.27	4.43	1.16
27	3.24	4.40	1.16
June 3	3.22	4.38	1.16
10	3.22	4.39	1.17
17	3.21	4.31	1.10
24	3.20	4.28	1.08
1933-July 1	3.20	4.29	1.09
8	3.20	4.28	1.08
15	3.20	4.25	1.05
22	3.20	4.29	1.09
28	3.21	4.28	1.07
Aug. 4	3.23	4.24	1.01
11	3.21	4.22	1.01
18	3.20	4.23	1.03
25	3.19	4.23	1.04
Sept. 1	3.19	4.26	1.07
9	3.16	4.26	1.10
16	3.18	4.28	1.10
23	3.21	4.31	1.10
30	3.23	4.31	1.08
Oct. 7	3.21	4.29	1.08
14	3.21	4.24	1.03
21	3.20	4.23	1.03
28	3.23	4.27	1.04
Nov. 4	3.32	4.32	1.00
11	3.46	4.42	.96
18	3.52	4.53	1.01
25	3.49	4.53	1.04
Dec. 2	3.47	4.47	1.00
9	3.59	4.43	.84
16	3.52	4.39	.87
23	3.57	4.38	.81
30	3.51	4.32	.81
1934-Jan. 6	3.51	4.34	.83
13	3.55	4.27	.72
20	3.49	4.20	.71
27	3.48	4.23	.75
Feb. 3	3.31	4.17	.86
10	3.34	4.17	.83
17	3.29	4.12	.83
24	3.29	4.10	.81
Mar. 3	3.32	4.11	.79
10	3.21	4.07	.86
17	3.13 4/	4.04	.91 4/
24	3.15	4.07	.92
31	3.16	4.05	.89
Apr. 7	3.11	4.02	.91
14	3.08	4.00	.92
21	3.13	3.98	.85
28	3.10	3.98	.88
May 5	3.03	3.95	.92
12	3.01	3.96	.95
19	3.02	3.93	.91
26	3.01	3.91	.90
June 2	3.00	3.89	.89
9	2.99	3.89	.90
16	2.96 4/	3.86	.90 4/
23	2.99	3.87	.88
30	2.96	3.87	.91

(Continued on following page)

Average Yields of Long-Term Treasury and Corporate Bonds - (Continued)

(Percent)

Part B - Weekly Series - Saturday Figures - (Continued)

Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds
1934-July 7....	2.93	3.86	.93
14....	2.91	3.81	.90
21....	2.90	3.81	.91
28....	2.97	3.84	.87
Aug. 4....	2.95	3.88	.93
11....	3.13	3.90	.77
18....	3.03	3.85	.82
25....	3.03	3.85	.82
Sept. 1....	3.06	3.85	.79
8....	3.15	3.86	.71
15....	3.25	3.93	.68
22....	3.24	3.92	.68
29....	3.22	3.91	.69
Oct. 6....	3.14	3.88	.74
13....	3.09	3.85	.76
20....	3.06	3.83	.77
27....	3.06	3.81	.75
Nov. 3....	3.08	3.82	.74
10....	3.09	3.80	.71
17....	3.05	3.76	.71
24....	3.05	3.74	.69
Dec. 1....	3.05	3.72	.67
8....	3.02	3.69	.67
15....	3.02 4/	3.66	.64 4/
22....	2.99	3.67	.68
29....	2.97	3.66	.69
1935-Jan. 5....	2.97	3.62	.65
12....	2.89	3.61	.72
19....	2.86	3.60	.74
26....	2.82	3.56	.74
Feb. 2....	2.84	3.57	.73
9....	2.82	3.55	.73
16....	2.80	3.51	.71
23....	2.73	3.45	.72
Mar. 2....	2.74	3.45	.71
9....	2.77	3.48	.71
16....	2.77 4/	3.52	.75 4/
23....	2.79	3.48	.69
30....	2.77	3.54	.77
Apr. 6....	2.73	3.47	.74
13....	2.75	3.47	.72
20....	2.74	3.46	.72
27....	2.72	3.49	.77
May 4....	2.71	3.47	.76
11....	2.73	3.49	.76
18....	2.73	3.50	.77
25....	2.72	3.46	.74
June 1....	2.76	3.46	.70
8....	2.72	3.45	.73
15....	2.72	3.42	.70
22....	2.72	3.43	.71
29....	2.70	3.39	.69
July 6....	2.70	3.35	.65
13....	2.70	3.35	.65
20....	2.68	3.34	.66
27....	2.69	3.34	.65
Aug. 3....	2.69	3.37	.68
10....	2.72	3.39	.67
17....	2.75	3.45	.70
24....	2.81	3.47	.66
31....	2.82	3.50	.68
Sept. 7....	2.82	3.48	.66
14....	2.84	3.45	.61
21....	2.91	3.46	.55
28....	2.85	3.49	.64
Oct. 5....	2.87	3.49	.62
11....	2.86	3.48	.62
19....	2.82 4/	3.44	.62 4/
26....	2.84	3.42	.58
Nov. 2....	2.82	3.42	.60
9....	2.83	3.41	.58
16....	2.83	3.41	.58
23....	2.84	3.41	.57
30....	2.85	3.40	.55
1935-Dec. 7....	2.83	3.39	.56
14....	2.83	3.40	.57
21....	2.83	3.38	.55
28....	2.81	3.37	.56
1936-Jan. 4....	2.80	3.33	.53
11....	2.79	3.31	.52
18....	2.77	3.31	.54
25....	2.81	3.31	.50
Feb. 1....	2.81	3.30	.49
8....	2.79	3.29	.50
15....	2.76	3.25	.49
21....	2.74	3.24	.50
29....	2.75	3.24	.49
Mar. 7....	2.71	3.21	.50
14....	2.72	3.26	.54
21....	2.70	3.24	.54
28....	2.70	3.26	.56
Apr. 4....	2.69	3.25	.56
11....	2.69	3.24	.55
18....	2.67	3.23	.56
25....	2.67	3.24	.57
May 2....	2.68	3.24	.56
9....	2.68	3.24	.56
16....	2.66	3.22	.56
23....	2.64	3.19	.55
29....	2.65	3.19	.54
June 6....	2.66	3.19	.53
13....	2.66	3.19	.53
20....	2.66 4/	3.19	.53 4/
27....	2.67	3.20	.53
July 3....	2.65	3.18	.53
11....	2.65	3.17	.52
18....	2.67	3.19	.52
25....	2.66	3.19	.53
Aug. 1....	2.64	3.18	.54
8....	2.63	3.18	.55
15....	2.61	3.18	.57
22....	2.61	3.18	.57
29....	2.59	3.17	.58
Sept. 5....	2.58	3.16	.58
12....	2.59	3.15	.56
19....	2.62 4/	3.15	.53 4/
26....	2.63	3.14	.51
Oct. 3....	2.61	3.15	.54
10....	2.62	3.15	.53
17....	2.61	3.14	.53
24....	2.62	3.14	.52
31....	2.63	3.14	.51
Nov. 7....	2.56	3.13	.57
14....	2.52	3.11	.59
21....	2.50	3.10	.60
28....	2.51	3.09	.58
Dec. 5....	2.50	3.07	.57
12....	2.51	3.06	.55
19....	2.52 4/	3.08	.56 4/
24....	2.51	3.08	.57
1937-Jan. 2....	2.46	3.07	.61
9....	2.45	3.06	.61
16....	2.46	3.07	.61
23....	2.47	3.10	.63
30....	2.48	3.16	.68
Feb. 6....	2.46	3.19	.73
13....	2.47	3.26	.79
20....	2.46	3.24	.78
27....	2.45	3.25	.80
Mar. 6....	2.48	3.29	.81
13....	2.54	3.35	.81
20....	2.71	3.40	.69
27....	2.71	3.39	.68
Apr. 3....	2.81	3.42	.61
10....	2.81	3.46	.65
17....	2.75	3.41	.66
24....	2.80	3.42	.62
1937-May 1....	2.79	3.40	.61
8....	2.75	3.36	.61
15....	2.77	3.37	.60
22....	2.76	3.33	.57
28....	2.74	3.32	.58
June 5....	2.73	3.30	.55
12....	2.76	3.29	.53
19....	2.76	3.30	.54
26....	2.77	3.33	.56
July 2....	2.75	3.31	.56
10....	2.74	3.27	.53
17....	2.72	3.27	.55
24....	2.70	3.26	.56
31....	2.68	3.25	.57
Aug. 7....	2.67	3.24	.57
14....	2.71	3.24	.53
21....	2.75	3.25	.50
28....	2.78	3.25	.47
Sept. 4....	2.79	3.24	.45
11....	2.80	3.26	.46
18....	2.75	3.26	.51
25....	2.76	3.27	.51
Oct. 2....	2.76	3.26	.50
9....	2.76	3.27	.51
16....	2.75	3.27	.52
23....	2.78	3.26	.48
30....	2.74	3.24	.50
Nov. 6....	2.73	3.22	.49
13....	2.73	3.21	.48
20....	2.68	3.22	.54
27....	2.69	3.22	.53
Dec. 4....	2.67	3.21	.54
11....	2.66	3.19	.53
18....	2.68 4/	3.18	.50 4/
24....	2.67	3.15	.48
31....	2.68	3.14	.46
1938-Jan. 8....	2.66	3.15	.49
15....	2.64	3.15	.51
22....	2.65	3.17	.52
29....	2.66	3.20	.54
Feb. 5....	2.66	3.18	.52
11....	2.65	3.15	.50
19....	2.65	3.14	.49
26....	2.62	3.12	.50
Mar. 5....	2.61	3.14	.53
12....	2.65	3.15	.50
19....	2.66	3.17	.51
26....	2.66	3.19	.53
Apr. 2....	2.69	3.30	.61
9....	2.69	3.25	.56
16....	2.60	3.23	.63
23....	2.56	3.18	.62
30....	2.53	3.17	.64
May 7....	2.53	3.14	.61
14....	2.52	3.13	.61
21....	2.50	3.13	.63
28....	2.52	3.17	.65
June 4....	2.49	3.15	.66
11....	2.51	3.14	.63
18....	2.53 4/	3.16	.63 4/
25....	2.54	3.13	.59
July 2....	2.53	3.13	.60
9....	2.52	3.12	.60
16....	2.52	3.12	.60
23....	2.52	3.11	.59
30....	2.51	3.10	.59
Aug. 6....	2.51	3.10	.59
13....	2.51	3.11	.60
20....	2.50	3.11	.61
27....	2.50	3.09	.59
Sept. 3....	2.53	3.11	.58
10....	2.56	3.11	.55
17....	2.63	3.12	.49
24....	2.60	3.13	.53

(Continued on following page)

Average Yields of Long-Term Treasury and Corporate Bonds - (Continued)

(Percent)

Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds
Part B - Weekly Series - Saturday Figures - (Continued)			
-Oct. 1....	2.52	3.12	.60
8....	2.49	3.06	.57
15....	2.47	3.04	.57
22....	2.48	3.05	.57
29....	2.47	3.05	.58
Nov. 5....	2.49	3.06	.57
12....	2.49	3.03	.54
19....	2.50	3.04	.54
26....	2.51	3.05	.54
Dec. 3....	2.50	3.04	.54
10....	2.47	3.04	.57
17....	2.49 4/	3.03	.54 4/
24....	2.48	3.01	.53
31....	2.48	3.01	.53
-Jan. 7....	2.47	3.00	.53
14....	2.47	2.95	.48
21....	2.45	2.94	.49
28....	2.48	2.96	.48
Feb. 4....	2.44	2.93	.49
11....	2.44	2.91	.47
18....	2.43	2.89	.46
25....	2.43	2.88	.45
Mar. 4....	2.38	2.86	.48
11....	2.33	2.85	.52
18....	2.36	2.87	.51
25....	2.32	2.88	.56
Apr. 1....	2.32	2.93	.61
8....	2.32	2.94	.62
15....	2.30	2.92	.62
22....	2.28	2.91	.63
29....	2.26	2.91	.65
May 6....	2.22	2.88	.66
13....	2.17	2.87	.70
20....	2.14	2.84	.70
27....	2.14	2.82	.68
June 3....	2.07	2.80	.73
10....	2.11	2.77	.66
17....	2.18 4/	2.76	.58 4/
24....	2.15	2.76	.61
July 1....	2.22	2.78	.56
8....	2.17	2.76	.59
15....	2.16	2.76	.60
22....	2.15	2.75	.60
29....	2.13	2.75	.62
Aug. 5....	2.16	2.75	.59
12....	2.17	2.76	.59
19....	2.19	2.77	.58
26....	2.28	2.84	.56
Part C - Daily Figures			
-June 2....	1.88	2.74	.86
3....	1.90	2.75	.85
4....	1.90	2.75	.85
5....	1.90	2.75	.85
6....	1.89	2.74	.85
7....	1.89	2.73	.84
June 9....	1.89	2.73	.84
10....	1.90	2.73	.83
11....	1.89	2.72	.83
12....	1.88	2.72	.84
13....	1.88	2.71	.83
14....	1.88	2.71	.83

Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds
1939-Sept. 2....	2.40	3.01	.61
9....	2.59	3.27	.68
16....	2.65 4/	3.31	.66 4/
23....	2.79	3.33	.54
30....	2.75	3.29	.54
Oct. 7....	2.71	3.22	.51
14....	2.63	3.16	.53
21....	2.50	3.09	.59
28....	2.53	3.04	.51
Nov. 4....	2.54	2.97	.43
10....	2.52	2.94	.42
18....	2.43	2.93	.50
25....	2.41	2.91	.50
Dec. 2....	2.40	2.89	.49
9....	2.39	2.89	.50
16....	2.35	2.85	.50
23....	2.31	2.84	.53
30....	2.30	2.83	.53
1940-Jan. 6....	2.28	2.80	.52
13....	2.28	2.81	.53
20....	2.31	2.81	.50
27....	2.32	2.81	.49
Feb. 3....	2.32	2.81	.49
10....	2.32	2.78	.46
17....	2.31	2.78	.47
24....	2.33	2.78	.45
Mar. 2....	2.32	2.80	.48
9....	2.27	2.77	.50
16....	2.22	2.76	.54
23....	2.24	2.76	.52
30....	2.21	2.74	.53
Apr. 6....	2.20	2.71	.51
13....	2.24	2.74	.50
20....	2.30	2.76	.46
27....	2.26	2.75	.49
May 4....	2.26	2.73	.47
11....	2.33	2.76	.43
18....	2.46	2.92	.46
25....	2.47	2.98	.51
June 1....	2.48	2.99	.51
8....	2.48	2.96	.48
15....	2.35	2.92	.57
22....	2.30	2.87	.57
29....	2.30	2.87	.57
July 6....	2.30	2.85	.55
13....	2.29	2.84	.55
20....	2.30	2.83	.53
27....	2.24 4/	2.85	.61 4/
1941-June 16....	1.94	2.70	.76
17....	1.95	2.69	.74
18....	1.96	2.69	.73
19....	1.94	2.68	.74
20....	1.94	2.68	.74
21....	1.93	2.68	.75
June 23....	1.93	2.68	.75
24....	1.93	2.68	.75
25....	1.91	2.67	.76
26....	1.89	2.64	.75
27....	1.89	2.65	.76
28....	1.90	2.66	.76

Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds
1940-Aug. 3....	2.23	2.81	.58
10....	2.27	2.80	.53
17....	2.28	2.80	.52
24....	2.23	2.79	.56
31....	2.22	2.79	.57
Sept. 7....	2.19	2.72	.53
14....	2.20	2.73	.53
21....	2.16	2.70	.54
28....	2.15	2.68	.53
Oct. 5....	2.14	2.70	.56
11....	2.11 4/	2.71	.60 4/
19....	2.08	2.71	.63
26....	2.08	2.70	.62
Nov. 2....	2.07	2.70	.63
9....	1.94	2.67	.73
16....	1.96	2.65	.69
23....	1.94	2.64	.70
30....	1.94	2.61	.67
Dec. 7....	1.91	2.59	.68
14....	1.86	2.59	.73
21....	1.90	2.58	.68
28....	1.86	2.59	.73
1941-Jan. 4....	1.96	2.58	.62
11....	1.96	2.57	.61
18....	1.99	2.55	.56
25....	2.03	2.61	.58
Feb. 1....	2.08	2.61	.53
8....	2.10	2.68	.58
15....	2.14	2.71	.57
21....	2.11	2.76	.65
Mar. 1....	2.06	2.76	.70
8....	2.02	2.73	.71
15....	1.96	2.70	.74
22....	2.02	2.76	.74
29....	1.99	2.73	.74
Apr. 5....	2.01	2.74	.73
12....	2.01	2.76	.75
19....	1.93	2.76	.83
26....	1.91	2.77	.86
May 3....	1.91	2.75	.84
10....	1.91	2.76	.85
17....	1.94	2.76	.82
24....	1.93	2.75	.82
31....	1.89	2.75	.86
June 7....	1.89	2.73	.84
14....	1.88	2.71	.83
21....	1.93 4/	2.68	.75 4/
28....	1.90	2.66	.76
July 5....	1.89	2.65	.76
12....	1.92	2.65	.73
1941-June 30....	1.90	2.66	.76
July 1....	1.91	2.65	.74
2....	1.90	2.65	.75
3....	1.90	2.66	.76
4....	-	-	-
5....	1.89	2.65	.76
July 7....	1.89	2.66	.77
8....	1.90	2.66	.76
9....	1.89	2.66	.77
10....	1.90	2.66	.76
11....	1.92	2.65	.73
12....	1.92	2.65	.73
July 14....	1.91	2.65	.74
15....	1.90	2.67	.77

is of Computation: Yields are computed on the basis of closing prices on the New York Stock Exchange and the New York Curb Exchange. On days when the exchanges are closed, the date and prices of the previous day are used. On days when an issue does not sell, the mean of bid and ask quotations is used for Treasury bonds, and the price of the last preceding sale is used for corporate bonds.

1/ Average of partially tax-exempt Treasury bonds not due or callable for twelve years.

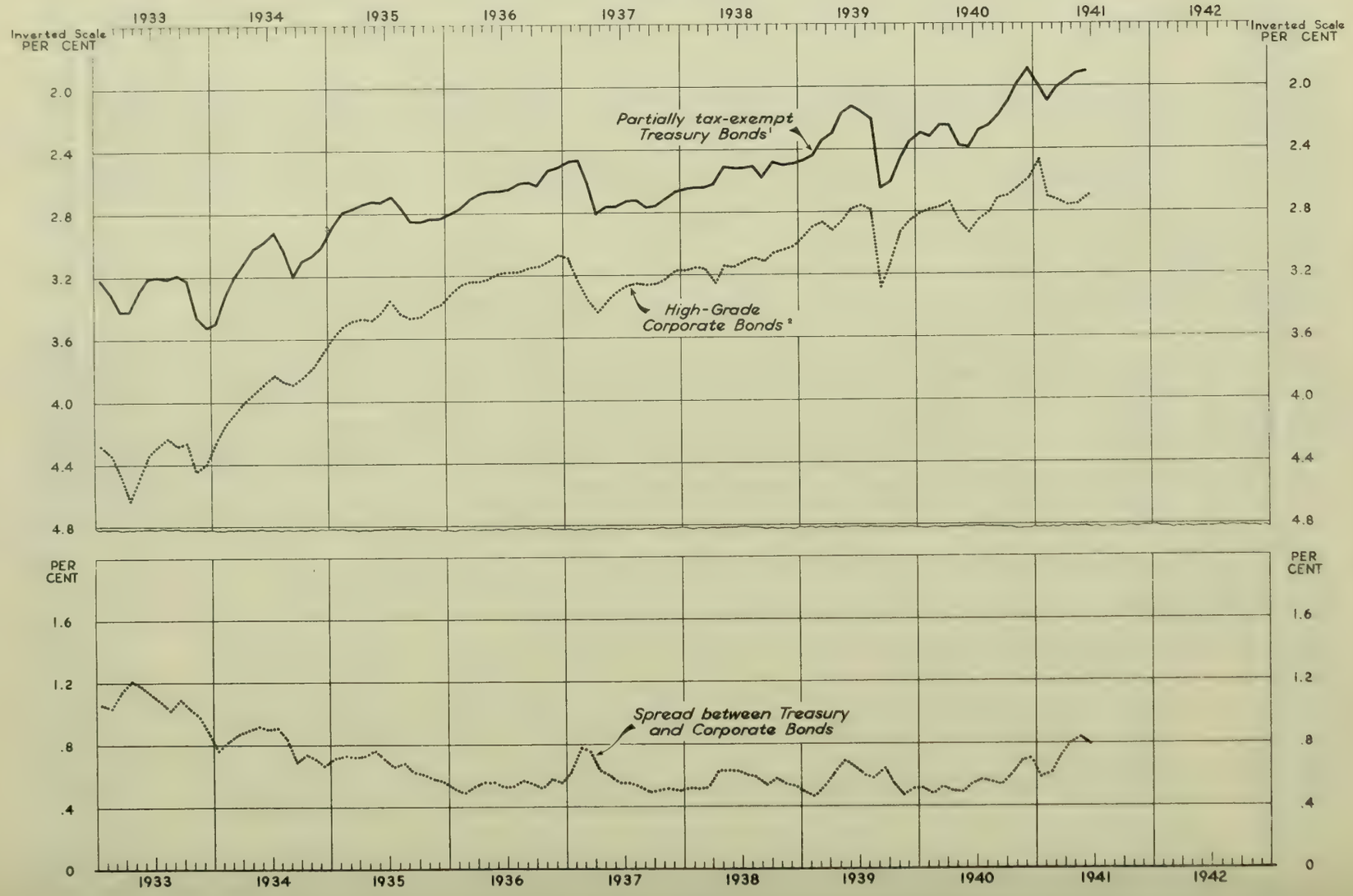
2/ Average of 9 bonds, January 6, 1933 through December 6, 1935; average of 15 bonds, December 7, 1935 through July 31, 1937; average of 20 bonds, August 1, 1937 through September 13, 1938; average of 5 bonds, September 14, 1938 to date.

3/ Long-term partially tax-exempt Treasury bonds: average of daily figures. High-grade corporate bonds: average of Saturday figures, January 1933 through March 1938; average of daily figures, April 1938 to date.

4/ Indicates change in composition of Treasury bond average.

Average Yields of Long-Term Treasury and Corporate Bonds

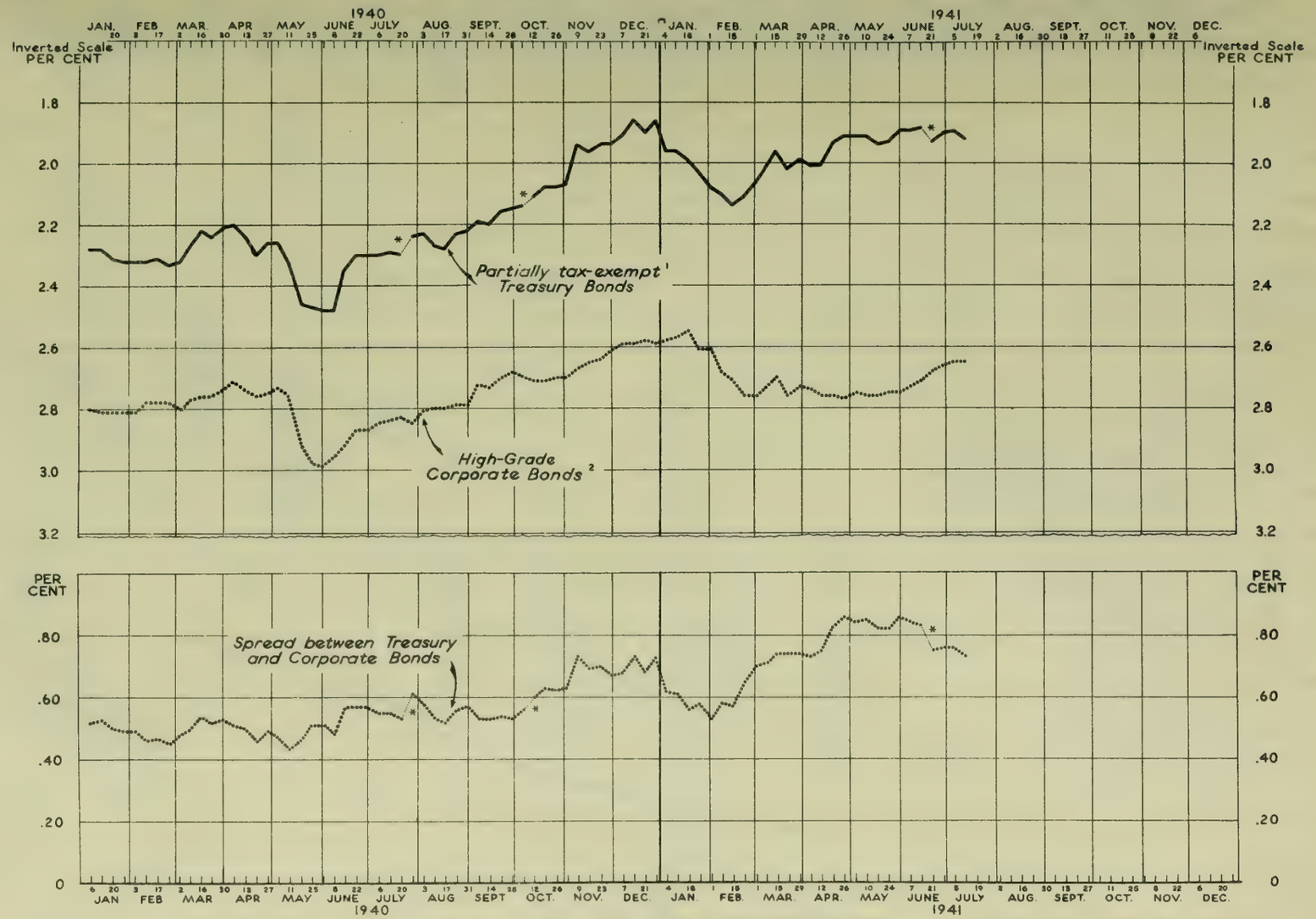
Monthly Series



[1] Average of partially tax-exempt Treasury bonds not due or callable for twelve years.
[2] Average of five bonds since September 13, 1938.

AVERAGE YIELDS OF LONG TERM TREASURY AND CORPORATE BONDS

Weekly Series - Saturday Figures



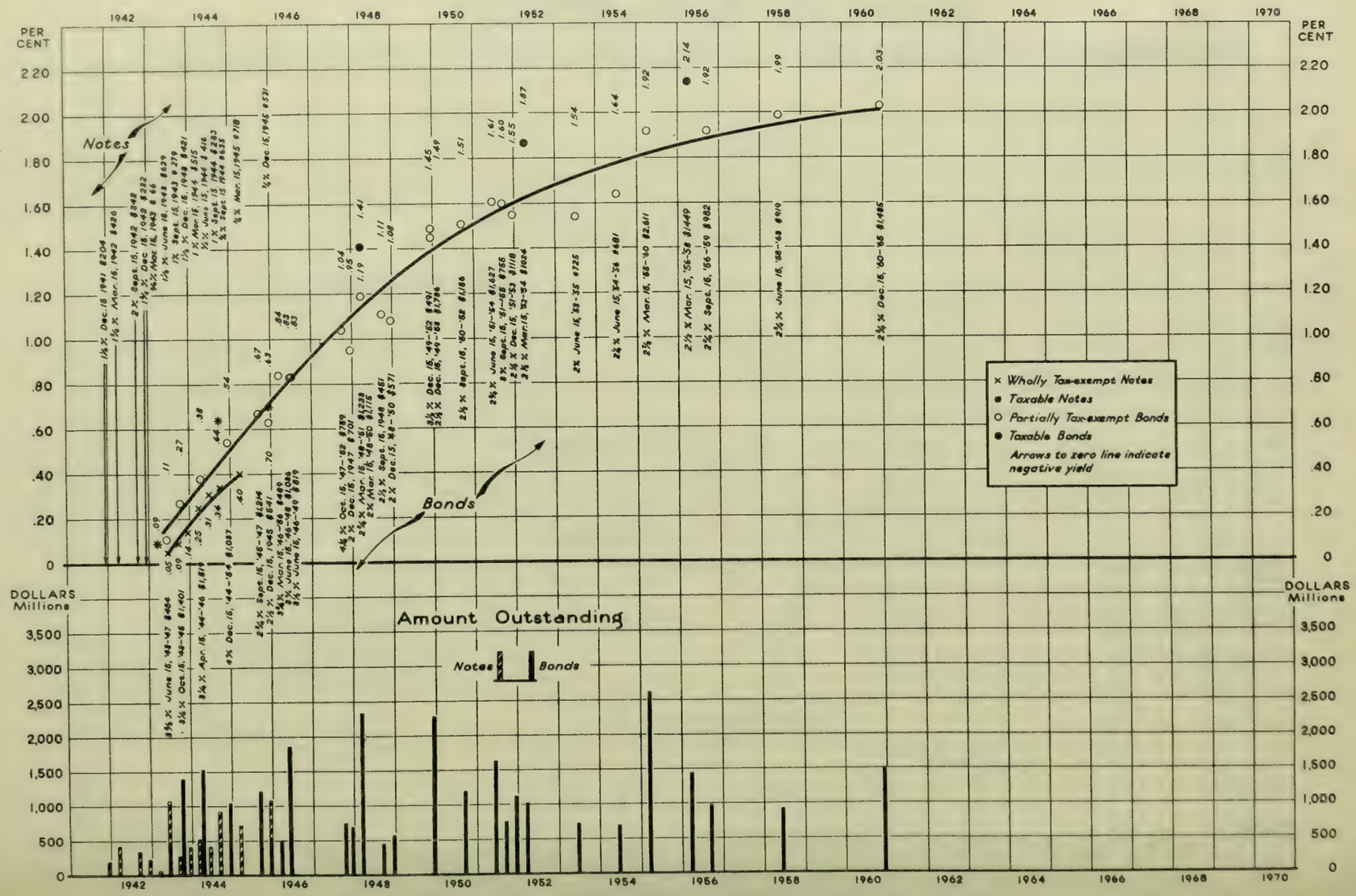
* Break in line indicates change in composition of Treasury Bond average

[1] Average of partially tax-exempt Treasury bonds not due or callable for twelve years.

[2] Average of five bonds

YIELDS OF TREASURY BONDS AND NOTES JULY 15, 1941

Based on Closing Prices



Note: For callable bonds, yields are computed to, and issues plotted as of, the earliest call date if the bond is selling above par, and as of the final maturity date if the bond is selling below par. The smooth curves are fitted by eye.
Dollar amounts shown in descriptions of issues are in millions.
Issues for which an exchange offer has been made and has expired are excluded.
The yields of taxable securities are not reflected by the curves.

OWNERSHIP OF GOVERNMENT SECURITIES

Summary Distribution by Classes of Holders of Interest-Bearing Securities Issued by United States Government and Guaranteed by United States

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government								Securities guaranteed by United States 1/		
	Total amount outstanding	Distribution by classes of holders							Total amount outstanding	Distribution by classes of holders	
		U. S. Government agencies and trust funds 2/			Federal Reserve Banks 3/	Private investors 4/				U. S. Government agencies and trust funds and Federal Reserve Banks 2/	Private investors 4/
		Total public and special issues	Public marketable issues 5/	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non-marketable issues		Public marketable issues	Public marketable issues
1933	22,158	683	360	323	1,998	19,477	19,477	-	-	-	-
1934	26,480	1,278	882	396	2,432	22,770	22,770	-	681	150	531
1935	27,645	1,619	986	633	2,433	23,593	23,531	62	4,123	362	3,761
1936	32,989	1,937	1,311	626	2,430	28,622	27,361	1,261	4,718	376	4,342
1937	35,800	3,211	1,653	1,558	2,526	30,063	28,875	1,188	4,665	363	4,302
1938	36,576	4,452	1,776	2,676	2,564	29,560	28,004	1,556	4,853	326	4,527
1939	39,886	5,599	1,829	3,770	2,551	31,736	29,585	2,151	5,450	286	5,164
1940	42,377	6,792	2,017	4,775	2,458	33,127	29,961	3,166	5,498	285	5,213
1941	48,387	8,192 p	2,072 p	6,120	2,179	38,016	33,462 p	4,554	6,360	275 p	6,085 p
1940-June	42,377	6,792	2,017	4,775	2,458	33,127	29,961	3,166	5,498	285	5,213
July	43,186	6,884	2,031	4,853	2,441	33,861	30,637	3,224	5,499	284	5,215
August	43,317	6,946	2,012	4,934	2,435	33,936	30,672	3,264	5,788	285	5,503
September	43,480	7,053	1,990	5,063	2,417	34,010	30,712	3,298	5,787	284	5,503
October	43,560	7,083	1,982	5,101	2,328	34,149	30,813	3,336	5,790	283	5,507
November	43,707	7,184	1,975	5,209	2,200	34,323	30,949	3,374	5,901	279	5,622
December	44,458	7,346	1,976	5,370	2,179	34,933	31,489	3,444	5,901	279	5,622
1941-January	45,320	7,404	1,978	5,426	2,179	35,737	32,118	3,619	5,901	278	5,623
February	45,535	7,529	1,995	5,534	2,179	35,827	32,100	3,727	5,901	277	5,624
March	46,581	7,718 r	2,035 r	5,683	2,179	36,684 r	32,840 r	3,844	5,905	275	5,630
April	46,673	7,771	2,064	5,707	2,179	36,723	32,832	3,891	6,550	276 r	6,274 r
May	47,160	7,906	2,072	5,834	2,179	37,075	32,824	4,251	6,359	275	6,084
June	48,387	8,192 p	2,072 p	6,120	2,179	38,016	33,462 p	4,554	6,360	275 p	6,085 p

Sources: (1) Total amounts outstanding: Daily Treasury Statements; (2) Securities held by U. S. Government agencies and trust funds: reports of the agencies and accounts with the Treasury; (3) Securities held by Federal Reserve Banks: Federal Reserve System.

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1/ Excludes obligations sold directly to the Treasury.

2/ Excludes Exchange Stabilization Fund.

3/ Figures shown for June 30 of each year are as of the end of the month. Other figures are as of the Wednesday nearest the end of the month.

4/ The total amount of securities held by private investors is calculated by deducting from the total amount of securities outstanding, the securities held by U. S. Government agencies and trust funds and by Federal Reserve Banks.

5/ Includes public non-marketable issues which have not at any time aggregated as much as $500,000.

Net Market Purchases or Sales of Government Securities for Treasury Investment Accounts 1/

(In millions of dollars)

	Net market purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1937	14.4	5.7	119.6	11.9	3.9	24.4	4.8	12.5	8.9	3.7	2.0	-15.4
1938	-12.0	-3.0	23.3	2.5	-4.9	.8	1.2	-3.9	38.5	1.0	.4	6.5
1939	1.6	.1	-12.5	-37.1	-40.4	5.0	3.0	3.3	71.9	-1.2	-2.8	-3.2
1940	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941	-2.8	12.0	-	-.7	-.2	.4						

1/ Treasury investment accounts comprise (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department.

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, May 31, 1941

The following tables present summary data from the Treasury survey, as of May 31, 1941, of the ownership of securities issued or guaranteed by the United States. The large commercial and savings banks and insurance companies covered in the survey account for approximately 95 percent of the holdings of United States Government and Government-guaranteed securities held by all banks and insurance companies in the United States. The holdings of Government agencies and trust funds are reported separately this month for the first time. In previous months they were included with the amount "Held by all other investors"; therefore, the amounts shown under the latter caption this month are not comparable with the figures shown for earlier months.

Table I.- Analysis of Ownership by Type of Security, by Call Classes and by Tax-Exemption Provisions

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by Government agencies and trust funds 2/	Held by all other investors
		Total	6,323 banks			783 insurance companies				
			Total	5,832 commercial banks	491 mutual savings banks	Total	201 life insurance companies	582 fire, casualty, and marine insurance companies		
By type of security										
Securities issued by United States										
Bills	1,603	806	791	759	32	16	*	16	-	797
Notes	5,721	3,370	3,113	2,911	202	258	172	85	45	2,306
Bonds	29,750	19,247	13,441	10,726	2,715	5,807	4,693	1,114	2,027	8,476
Guaranteed issues 3/	6,359	4,883	4,290	4,044	246	593	492	101	271	1,205
Total	43,434	28,307	21,634	18,439	3,195	6,673	5,357	1,316	2,343	12,785
By call classes										
Due or first becoming callable										
Within 1 year	4,889	3,104	2,752	2,558	194	353	263	89	36	1,748
1 to 5 years	16,384	10,586	8,818	7,997	821	1,768	1,380	388	648	5,149
5 to 10 years	10,168	7,138	5,383	4,325	1,058	1,755	1,410	345	617	2,413
10 to 15 years	8,540	5,176	3,687	2,761	925	1,489	1,236	253	789	2,576
15 to 20 years	3,386	2,293	992	795	196	1,301	1,060	241	252	842
After 20 years	50	1	1	1	-	*	*	*	-	49
Federal Housing Administration debentures	17	10	2	2	*	8	8	*	-	7
Total	43,434	28,307	21,634	18,439	3,195	6,673	5,357	1,316	2,343	12,785
By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	4,687	2,363	2,171	2,057	114	192	122	70	58	2,266
Partially exempt from Federal income taxes 5/	33,130	21,940	15,817	13,358	2,459	6,123	4,935	1,188	2,161	9,029
Subject to Federal income taxes	5,617	4,005	3,646	3,024	622	359	300	59	123	1,490
Total	43,434	28,307	21,634	18,439	3,195	6,673	5,357	1,316	2,343	12,785

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, May 31, 1941 - (Continued)

Table I.- Analysis of Ownership by Type of Security, by Call Classes and by Tax-Exemption Provisions - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY CLASSES OF SECURITIES

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by Government agencies and trust funds 2/	Held by all other investors
		Total	6,323 banks			783 insurance companies				
			Total	5,832 commercial banks	491 mutual savings banks	Total	201 life insurance companies	582 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills	3.7	2.9	3.7	4.1	1.0	.2	*	1.2	-	6.2
Notes	13.2	11.9	14.4	15.8	6.3	3.9	3.2	6.5	1.9	18.0
Bonds	68.5	68.0	62.1	58.2	85.0	87.0	87.6	84.7	86.5	66.3
Guaranteed issues 3/	14.6	17.3	19.8	21.9	7.7	8.9	9.2	7.7	11.6	9.4
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2. By call classes										
Due or first becoming callable										
Within 1 year	11.3	11.0	12.7	13.9	6.1	5.3	4.9	6.8	1.5	13.7
1 to 5 years	37.7	37.4	40.8	43.4	25.7	26.5	25.8	29.5	27.7	40.3
5 to 10 years	23.4	25.2	24.9	23.5	33.1	26.3	26.3	26.2	26.3	18.9
10 to 15 years	19.7	18.3	17.0	15.0	29.0	22.3	23.1	19.2	33.7	20.1
15 to 20 years	7.8	8.1	4.6	4.3	6.1	19.5	19.8	18.3	10.8	6.6
After 20 years	.1	*	*	*	-	*	*	*	-	.4
Federal Housing Administration debentures	*	*	*	*	*	.1	.1	*	-	.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	10.8	8.3	10.0	11.2	3.6	2.9	2.3	5.3	2.5	17.7
Partially exempt from Federal income taxes 5/	76.3	77.5	73.1	72.4	77.0	91.8	92.1	90.3	92.2	70.6
Subject to Federal income taxes	12.9	14.1	16.9	16.4	19.5	5.4	5.6	4.5	5.3	11.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

PART C - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by Government agencies and trust funds 2/	Held by all other investors
		Total	6,323 banks			783 insurance companies				
			Total	5,832 commercial banks	491 mutual savings banks	Total	201 life insurance companies	582 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills	100.0	50.3	49.3	47.3	2.0	1.0	*	1.0	-	49.7
Notes	100.0	58.9	54.4	50.9	3.5	4.5	3.0	1.5	.8	40.3
Bonds	100.0	64.7	45.2	36.1	9.1	19.5	15.8	3.7	6.8	28.5
Guaranteed issues 3/	100.0	76.8	67.5	63.6	3.9	9.3	7.7	1.6	4.3	18.9
Total	100.0	65.2	49.8	42.5	7.4	15.4	12.3	3.0	5.4	29.4
2. By call classes										
Due or first becoming callable										
Within 1 year	100.0	63.5	56.3	52.3	4.0	7.2	5.4	1.8	.7	35.8
1 to 5 years	100.0	64.6	53.8	48.8	5.0	10.8	8.4	2.4	4.0	31.4
5 to 10 years	100.0	70.2	52.9	42.5	10.4	17.3	13.9	3.4	6.1	23.7
10 to 15 years	100.0	60.6	43.2	32.3	10.8	17.4	14.5	3.0	9.2	30.2
15 to 20 years	100.0	67.7	29.3	23.5	5.8	38.4	31.3	7.1	7.4	24.9
After 20 years	100.0	2.0	2.0	2.0	-	*	*	*	-	98.0
Federal Housing Administration debentures	100.0	58.8	11.8	11.8	*	47.1	47.1	*	-	41.2
Total	100.0	65.2	49.8	42.5	7.4	15.4	12.3	3.0	5.4	29.4
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	100.0	50.4	46.3	43.9	2.4	4.1	2.6	1.5	1.2	48.3
Partially exempt from Federal income taxes 5/	100.0	66.2	47.7	40.3	7.4	18.5	14.9	3.6	6.5	27.3
Subject to Federal income taxes	100.0	71.3	64.9	53.8	11.1	6.4	5.3	1.1	2.2	26.5
Total	100.0	65.2	49.8	42.5	7.4	15.4	12.3	3.0	5.4	29.4

Note: Figures are rounded to the nearest million or the nearest one-tenth of one percent and will not necessarily add to totals.

* Less than $500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, and (3) United States savings bonds. The amount of United States savings bonds reported by the banks and insurance companies covered was $214 millions, maturity value. These were divided as follows: Commercial banks, $171 millions; mutual savings banks, $17 millions; and insurance companies, $26 millions.

2/ Excludes Exchange Stabilization Fund.

3/ Excludes obligations sold directly to the Treasury.

4/ Securities the income from which is exempt from the normal rates and the surtax rates of the Federal income tax.

5/ Securities the income from which is exempt from the normal rates of the Federal income tax. (In the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any single holder is also exempt from the surtax rates of the Federal income tax.)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, May 31, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by Government agencies and trust funds 2/	Held by all other investors
		Total	6,323 banks			783 insurance companies				
			Total	5,832 commercial banks	491 mutual savings banks	Total	201 life insurance companies	582 fire, casualty, and marine insurance companies		
Wholly exempt from Federal income taxes 3/										
Notes										
1-3/8% June 1941	24	2	2	2	*	*	-	*	*	21
1-1/4% December 1941	204	91	74	68	6	16	11	5	*	114
1-3/4% March 1942	426	246	223	198	25	23	16	6	*	180
2% September 1942	342	128	97	82	16	31	24	6	-	214
1-3/4% December 1942	232	103	87	77	9	16	8	8	*	130
1-1/8% June 1943	629	322	305	289	17	17	4	13	20	287
1% September 1943	280	199	194	186	7	6	3	2	*	80
1-1/8% December 1943	421	195	158	146	12	37	30	7	3	223
1% March 1944	515	291	283	275	9	8	2	6	1	222
3/4% June 1944	416	256	250	243	7	7	3	4	1	158
1% September 1944	283	33	32	30	2	1	*	1	-	250
3/4% March 1945	718	480	450	446	4	30	20	10	1	237
Total notes	4,491	2,346	2,155	2,042	114	191	122	69	27	2,117
Bonds										
Postal savings	117	15	15	15	*	1	*	1	31	71
Panama Canal	50	1	1	1	-	*	*	*	-	49
Conversion	29	*	*	*	*	*	*	*	-	29
Total bonds	196	16	16	16	*	1	*	1	31	149
Total wholly exempt from Federal income taxes	4,687	2,363	2,171	2,057	114	192	122	70	58	2,266
Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-1/4% August 1941	834	560	427	341	86	133	109	24	*	275
3-3/8% June 1943-47	454	253	191	137	55	62	49	13	29	172
3-1/4% October 1943-45	1,400	772	585	513	72	187	138	49	71	558
3-1/4% April 1944-46	1,519	896	656	574	81	240	189	51	92	531
4% December 1944-54	1,037	630	426	355	71	204	158	46	65	342
2-3/4% September 1945-47	1,214	783	560	478	82	223	178	45	48	384
2-1/2% December 1945	541	415	320	286	33	96	66	29	*	125
3-3/4% March 1946-56	489	316	199	144	55	117	100	17	34	139
3% June 1946-48	1,036	636	434	338	96	202	168	34	115	285
3-1/8% June 1946-49	819	479	322	233	89	157	132	25	40	300
4-1/4% October 1947-52	759	406	235	148	86	171	112	60	69	284
2% December 1947	701	560	485	462	23	75	53	22	2	140
2-3/4% March 1948-51	1,224	900	653	512	141	247	209	38	58	255
2-1/2% September 1948	451	357	280	255	25	78	66	11	5	89
2% December 1948-50	571	464	397	366	31	66	45	21	52	56
3-1/8% December 1949-52	491	378	232	154	78	146	110	37	14	100
2-1/2% December 1949-53	1,786	1,195	931	759	172	265	219	46	179	412
2-1/2% September 1950-52	1,186	876	659	509	150	217	177	41	54	256
2-3/4% June 1951-54	1,627	1,167	691	474	217	476	414	62	99	360
3% September 1951-55	755	290	195	111	84	94	75	20	78	388
2-1/4% December 1951-53	1,118	797	723	655	69	74	58	16	89	232
2% June 1953-55	725	602	570	542	28	32	17	15	11	112
2-1/4% June 1954-56	681	523	387	341	46	136	108	28	47	111
2-7/8% March 1955-60	2,611	1,073	506	333	173	567	463	104	380	1,158
2-3/4% September 1956-59	982	587	315	247	67	273	231	42	127	267
2-3/4% June 1958-63	919	671	263	206	57	408	341	68	44	204
2-3/4% December 1960-65	1,485	1,034	414	342	72	620	489	132	80	371
Total Treasury bonds	27,415	17,621	12,055	9,818	2,238	5,566	4,471	1,095	1,892	7,902

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, May 31, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART A - PAR VALUES IN MILLIONS OF DOLLARS -(Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by Government agencies and trust funds 2/	Held by all other investors
		Total	6,323 banks			783 insurance companies				
			Total	5,832 commercial banks	491 mutual savings banks	Total	201 life insurance companies	582 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
5/8% August 1941	203	170	141	137	4	29	20	9	-	33
1% November 1941	204	177	169	167	2	8	4	5	*	27
3/4% May 1943	289	255	246	244	3	8	4	4	-	35
Federal Farm Mortgage Corporation										
3% January 1942-47	236	151	101	89	12	51	47	3	1	85
2-3/4% March 1942-47	103	87	69	60	9	18	17	1	-	16
3-1/4% March 1944-64	95	59	27	17	11	32	30	2	*	35
3% May 1944-49	835	511	352	321	31	159	146	13	95	229
Federal Housing Administration debentures	17	10	2	2	*	8	8	*	-	7
Home Owners' Loan Corporation										
2-1/4% July 1942-44	875	743	719	693	26	23	10	13	22	111
3% May 1944-52	779	367	273	202	71	94	85	10	141	271
1-1/2% June 1945-47	755	661	609	581	28	51	43	8	6	89
Reconstruction Finance Corporation										
7/8% July 1941	212	188	185	179	6	3	1	2	1	23
7/8% November 1941	299	248	207	205	2	41	27	15	-	51
7/8% January 1942	310	266	253	244	9	14	11	3	3	41
1% July 1942	276	232	219	214	6	13	9	4	*	44
United States Housing Authority										
1/4% November 1941	112	96	95	95	1	1	1	*	-	16
1-3/8% February 1944	114	99	94	92	2	4	2	2	1	15
Total guaranteed issues	5,714	4,319	3,762	3,540	222	558	464	93	269	1,127
Total partially exempt from Federal income taxes	33,130	21,940	15,817	13,358	2,459	6,123	4,935	1,188	2,161	9,029
III. Subject to Federal income taxes										
Bills										
June 1941 maturities	702	318	308	288	21	10	-	10	-	383
July 1941 maturities	501	293	290	285	4	4	-	4	-	208
August 1941 maturities	401	195	193	186	7	2	*	2	-	206
Total bills	1,602	806	791	759	32	16	*	16	-	797
Notes										
3/4% March 1943	65	15	13	12	2	2	2	*	-	50
3/4% September 1944	635	545	513	457	56	32	24	8	10	80
3/4% December 1945	531	464	431	399	31	33	25	9	8	60
Total notes	1,231	1,024	957	868	89	67	50	17	18	189
Treasury bonds										
2% March 1948-50	1,115	886	756	588	167	131	120	8	20	209
2-1/2% March 1952-54	1,024	724	614	305	310	110	102	11	84	216
Total Treasury bonds	2,139	1,610	1,370	893	477	241	222	19	104	425
Guaranteed issues 5/										
Reconstruction Finance Corporation										
7/8% October 1942	320	281	263	253	9	18	18	1	1	38
1-1/8% July 1943	324	283	266	250	15	17	11	7	1	41
Total guaranteed issues	644	564	528	504	25	36	28	8	2	79
Total subject to Federal income taxes	5,617	4,005	3,646	3,024	622	359	300	59	123	1,490
IV. Grand total	43,434	28,307	21,634	18,439	3,195	6,673	5,357	1,316	2,343	12,785

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, May 31, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by Government agencies and trust funds 2/	Held by all other investors
		Total	6,323 banks			783 insurance companies				
			Total	5,832 commercial banks	491 mutual savings banks	Total	201 life insurance companies	582 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Notes										
1-3/8% June 1941	100.0	10.1	10.1	9.2	.4	.4	-	.4	*	89.5
1-1/4% December 1941	100.0	44.6	36.3	33.3	2.9	7.8	5.4	2.9	.2	55.9
1-3/4% March 1942	100.0	57.7	52.3	46.5	5.9	5.4	3.8	1.4	.1	42.3
2% September 1942	100.0	37.4	28.4	24.0	4.7	9.1	7.0	1.8	-	62.6
1-3/4% December 1942	100.0	44.4	37.5	33.2	3.9	6.9	3.4	3.4	.1	56.0
1-1/8% June 1943	100.0	51.2	48.5	45.9	2.7	2.7	.6	2.1	3.2	45.6
1% September 1943	100.0	71.1	69.3	66.4	2.5	2.1	1.1	.7	.1	28.6
1-1/8% December 1943	100.0	46.3	37.5	34.7	2.9	8.8	7.1	1.7	.7	53.0
1% March 1944	100.0	56.5	55.0	53.4	1.7	1.6	.4	1.2	.2	43.1
3/4% June 1944	100.0	61.5	60.1	58.4	1.7	1.7	.7	1.0	.2	38.0
1% September 1944	100.0	11.7	11.3	10.6	.7	.4	*	.4	-	88.3
3/4% March 1945	100.0	66.9	62.7	62.1	.6	4.2	2.8	1.4	.1	33.0
Total notes	100.0	52.2	48.0	45.5	2.5	4.3	2.7	1.5	.6	47.1
Bonds										
Postal savings	100.0	12.8	12.8	12.8	.3	.9	.1	.9	26.5	60.7
Panama Canal	100.0	2.0	2.0	2.0	-	.2	.2	*	-	98.0
Conversion	100.0	1.0	.7	*	.7	.3	.3	*	-	99.0
Total bonds	100.0	8.2	8.2	8.2	*	.5	*	.5	15.8	76.0
Total wholly exempt from Federal income taxes	100.0	50.4	46.3	43.9	2.4	4.1	2.6	1.5	1.2	48.3
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-1/4% August 1941	100.0	67.1	51.2	40.9	10.3	15.9	13.1	2.9	*	33.0
3-3/8% June 1943-47	100.0	55.7	42.1	30.2	12.1	13.7	10.8	2.9	6.4	37.9
3-1/4% October 1943-45	100.0	55.1	41.8	36.6	5.1	13.4	9.9	3.5	5.1	39.9
3-1/4% April 1944-46	100.0	59.0	43.2	37.8	5.3	15.8	12.4	3.4	6.1	35.0
4% December 1944-54	100.0	60.8	41.1	34.2	6.8	19.7	15.2	4.4	6.3	33.0
2-3/4 September 1945-47	100.0	64.5	46.1	39.4	6.8	18.4	14.7	3.7	4.0	31.6
2-1/2% December 1945	100.0	76.7	59.1	52.9	6.1	17.7	12.2	5.4	.1	23.1
3-3/4% March 1946-56	100.0	64.6	40.7	29.4	11.2	23.9	20.4	3.5	7.0	28.4
3% June 1946-48	100.0	61.4	41.9	32.6	9.3	19.5	16.2	3.3	11.1	27.5
3-1/8% June 1946-49	100.0	58.5	39.3	28.4	10.9	19.2	16.1	3.1	4.9	36.6
4-1/4% October 1947-52	100.0	53.5	31.0	19.5	11.3	22.5	14.8	7.9	9.1	37.4
2% December 1947	100.0	79.9	69.2	65.9	3.3	10.7	7.6	3.1	.3	20.0
2-3/4% March 1948-51	100.0	73.5	53.3	41.8	11.5	20.2	17.1	3.1	5.6	20.8
2-1/2% September 1948	100.0	79.2	62.1	56.5	5.5	17.3	14.6	2.4	1.1	19.7
2% December 1948-50	100.0	81.3	69.5	64.1	5.4	11.6	7.9	3.7	9.1	9.8
3-1/8% December 1949-52	100.0	77.0	47.3	31.4	15.9	29.7	22.4	7.5	2.9	20.4
2-1/2% December 1949-53	100.0	66.9	52.1	42.5	9.6	14.8	12.3	2.6	10.0	23.1
2-1/2% September 1950-52	100.0	73.9	55.6	42.9	12.6	18.3	14.9	3.5	4.6	21.6
2-3/4% June 1951-54	100.0	71.7	42.5	29.1	13.3	29.3	25.4	3.8	6.1	22.1
3% September 1951-55	100.0	38.4	25.8	14.7	11.1	12.5	9.9	2.6	10.3	51.4
2-1/4% December 1951-53	100.0	71.3	64.7	58.6	6.2	6.6	5.2	1.4	8.0	20.8
2% June 1953-55	100.0	83.0	78.6	74.8	3.9	4.4	2.3	2.1	1.5	15.4
2-1/4% June 1954-56	100.0	76.8	56.8	50.1	6.8	20.0	15.9	4.1	6.9	16.3
2-7/8% March 1955-60	100.0	41.1	19.4	12.7	6.6	21.7	17.7	4.0	14.6	44.4
2-3/4% September 1956-59	100.0	59.8	32.1	25.2	6.8	27.8	23.5	4.3	12.9	27.2
2-3/4% June 1958-63	100.0	73.0	28.6	22.4	6.2	44.4	37.1	7.4	4.8	22.2
2-3/4% December 1960-65	100.0	69.6	27.9	23.0	4.8	41.8	32.9	8.9	5.4	25.0
Total Treasury bonds	100.0	64.3	44.0	35.8	8.2	20.3	16.3	4.0	6.9	28.8

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, May 31, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS -(Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by Government agencies and trust funds 2/	Held by all other investors
		Total	6,323 banks			783 insurance companies				
			Total	5,832 commercial banks	491 mutual savings banks	Total	201 life insurance companies	582 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
5/8% August 1941	100.0	83.7	69.5	67.5	2.0	14.3	9.9	4.4	-	16.3
1% November 1941	100.0	86.8	82.8	81.9	1.0	3.9	2.0	2.5	.1	13.2
3/4% May 1943	100.0	88.2	85.1	84.4	1.0	2.8	1.4	1.4	-	12.1
Federal Farm Mortgage Corporation										
3% January 1942-47	100.0	64.0	42.8	37.7	5.1	21.6	19.9	1.3	.4	36.0
2-3/4% March 1942-47	100.0	84.5	67.0	58.3	8.7	17.5	16.5	1.0	-	15.5
3-1/4% March 1944-64	100.0	62.4	28.4	17.9	11.6	33.7	31.6	2.1	.2	37.1
3% May 1944-49	100.0	61.2	42.2	38.4	3.7	19.0	17.5	1.6	11.4	27.4
Federal Housing Administration debentures	100.0	59.1	13.5	11.1	2.3	45.6	45.0	.6	-	40.9
Home Owners' Loan Corporation										
2-1/4% July 1942-44	100.0	84.9	82.2	79.2	3.0	2.6	1.1	1.5	2.5	12.7
3% May 1944-52	100.0	47.1	35.0	25.9	9.1	12.1	10.9	1.3	18.1	34.8
1-1/2% June 1945-47	100.0	87.5	80.7	77.0	3.7	6.8	5.7	1.1	.8	11.8
Reconstruction Finance Corporation										
7/8% July 1941	100.0	88.7	87.3	84.4	2.8	1.4	.5	.9	.5	10.8
7/8% November 1941	100.0	82.9	69.2	68.6	.7	13.7	9.0	5.0	-	17.1
7/8% January 1942	100.0	85.8	81.6	78.7	2.9	4.5	3.5	1.0	1.0	13.2
1% July 1942	100.0	84.1	79.3	77.5	2.2	4.7	3.3	1.4	.1	15.9
United States Housing Authority										
1/4% November 1941	100.0	85.7	84.8	84.8	.9	.9	.9	.3	-	14.3
1-3/8% February 1944	100.0	86.5	82.5	80.7	1.8	3.5	1.8	1.8	.5	13.2
Total guaranteed issues	100.0	75.6	65.8	62.0	3.9	9.8	8.1	1.6	4.7	19.7
Total partially exempt from Federal income taxes	100.0	66.2	47.7	40.3	7.4	18.5	14.9	3.6	6.5	27.3
III. Subject to Federal income taxes										
Bills										
June 1941 maturities	100.0	45.4	43.9	41.1	3.0	1.4	-	1.4	-	54.6
July 1941 maturities	100.0	58.5	57.9	56.9	.8	.8	-	.8	-	41.5
August 1941 maturities	100.0	48.6	48.1	46.4	1.7	.5	*	.5	-	51.4
Total bills	100.0	50.3	49.4	47.4	2.0	1.0	*	1.0	-	49.8
Notes										
3/4% March 1943	100.0	23.1	20.0	18.5	3.1	3.1	3.1	.2	-	76.9
3/4% September 1944	100.0	85.8	80.8	72.0	8.8	5.0	3.8	1.3	1.6	12.6
3/4% December 1945	100.0	87.4	81.2	75.1	5.8	6.2	4.7	1.7	1.5	11.3
Total notes	100.0	83.2	77.7	70.5	7.2	5.4	4.1	1.4	1.5	15.4
Treasury bonds										
2% March 1948-50	100.0	79.5	67.8	52.7	15.0	11.7	10.8	.7	1.8	18.7
2-1/2% March 1952-54	100.0	70.7	60.0	29.8	30.3	10.7	10.0	1.1	8.2	21.1
Total Treasury bonds	100.0	75.3	64.0	41.7	22.3	11.3	10.4	.9	4.9	19.9
Guaranteed issues 5/										
Reconstruction Finance Corporation										
7/8% October 1942	100.0	87.8	82.2	79.1	2.8	5.6	5.6	.3	.3	11.9
1-1/8% July 1943	100.0	87.3	82.1	77.2	4.6	5.2	3.4	2.2	.3	12.7
Total guaranteed issues	100.0	87.6	82.0	78.3	3.9	5.6	4.3	1.2	.3	12.3
Total subject to Federal income taxes	100.0	71.3	64.9	53.8	11.1	6.4	5.3	1.1	2.2	26.5
IV. Grand total	100.0	65.2	49.8	42.5	7.4	15.4	12.3	3.0	5.4	29.4

Note: Figures are rounded to the nearest million or the nearest one-tenth of one percent and will not necessarily add to totals.

* Less than $500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, and (3) United States savings bonds. The amount of United States savings bonds reported by the banks and insurance companies covered was $214 millions, maturity value. These were divided as follows: Commercial banks, $171 millions; mutual savings banks, $17 millions; and insurance companies, $26 millions.

2/ Excludes Exchange Stabilization Fund.

3/ Securities the income from which is exempt from the normal rates and the surtax rates of the Federal income tax.

4/ Securities the income from which is exempt from the normal rates of the Federal income tax. (In the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any single holder is also exempt from the surtax rates of the Federal income tax.)

5/ Excludes obligations sold directly to the Treasury.

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and Liabilities of Governmental Corporations and Credit Agencies
May 31, 1941

(In millions of dollars)

	Assets											
					Investments					Interagency assets		
	Total	Loans	Preferred capital stock, etc.	Cash 1/	U. S. Government securities	Securities guaranteed by United States	Other	Accounts and other receivables 2/	Real estate and other business property	Due from Governmental corporations and agencies	Capital stock in Governmental corporations and agencies 3/	Other assets
Banks for cooperatives	129.4	73.7	-	14.8	23.1	8.7	7.5	1.2	.1	*	-	.3
Commodity Credit Corporation	1,065.3	304.0	-	1.0	-	-	-	62.9	6.3	10.0	-	681.1
Disaster Loan Corporation	22.6	18.8	-	*	-	-	-	3.6	*	-	-	.2
Electric Home and Farm Authority	16.7	16.2	-	.4	-	-	-	*	*	*	-	.1
Export-Import Bank of Washington	184.3	114.1	-	.2	-	-	-	69.9	*	-	-	.1
Farm Credit Administration	287.1	262.9	-	19.9	-	-	-	.1	-	-	-	4.2
Farm Security Administration	510.5	447.5	-	-	-	-	-	29.4	.7	32.9	-	-
Federal Crop Insurance Corporation	18.7	-	-	7.9	-	-	-	*	-	*	-	10.8
Federal Deposit Insurance Corporation	554.7	54.5	-	13.6	418.6	-	-	39.6	*	-	-	28.4
Federal Farm Mortgage Corporation	1,471.5	633.6	-	14.8	-	-	761.7	45.5	-	4.5	-	11.4
Federal home loan banks	288.2	145.3	-	85.3	44.2	12.4	-	.9	-	-	-	.1
Federal Housing Administration	84.5	-	-	13.7	32.3	-	*	26.9	1.2	-	-	10.4
Federal intermediate credit banks	313.5	246.7	-	17.3	36.0	-	-	2.2	-	11.2	-	.1
Federal land banks 4/	2,235.7	1,824.0	-	47.9	97.4	-	3.1	169.1	5.7	9.3	-	79.2
Federal National Mortgage Association	198.5	192.3	-	-	-	.7	-	4.2	*	-	-	1.3
Federal Prison Industries, Incorporated	10.0	-	-	3.6	-	-	-	1.2	4.0	-	-	1.2
Federal Savings and Loan Insurance Corporation	130.6	-	-	.7	25.0	103.0	-	1.9	-	-	-	-
Home Owners' Loan Corporation	2,594.0	1,885.1	182.9	91.1	-	-	-	5.9	2.8	-	100.0	326.2
Inland Waterways Corporation 5/	25.0	.4	-	.7	4.1	-	-	.4	19.3	-	-	.1
Interior Department (Indian loans)	2.8	2.8	-	-	-	-	-	-	-	-	-	-
National defense corporations 6/	230.0	*	-	*	-	-	-	13.7	*	-	-	216.3
Panama Railroad Company 5/	53.7	-	-	10.9	-	-	.3	.5	39.7	2.1	-	.2
Production credit corporations	111.0	-	-	5.0	42.3	-	63.3	.3	.1	-	-	*
Public Works Administration	95.4	95.4	-	-	-	-	-	-	-	-	-	-
Puerto Rico Reconstruction Administration	7.3	4.0	1.2	-	-	-	-	2.1	-	-	-	-
Reconstruction Finance Corporation	2,667.8	1,070.2	432.3	63.0 7/	50.7	-	8.3	23.8 7/	.4	620.4	351.7	47.0
Regional agricultural credit corporations	22.3	6.4	-	15.5	-	-	-	.4	-	-	-	*
RFC Mortgage Company	74.1	70.4	-	*	-	.5	-	2.4	-	-	-	.8
Rural Electrification Administration	298.9	281.3	-	-	-	-	-	5.2	-	12.4	-	-
Tennessee Valley Authority	401.0	-	-	14.7	-	-	-	6.7	378.6	1.0	-	*
Tennessee Valley Associated Cooperatives, Inc. 5/	.3	.3	*	*	-	-	*	-	-	-	-	-
United States Housing Authority	445.4	288.0	-	21.1	6.2	-	*	2.6	127.5	-	-	-
United States Maritime Commission	403.0	33.0	-	-	-	-	44.5	20.4	37.7	14.6	-	252.8
War emergency corporations and agencies (in liquidation):												
Navy Department (sale of surplus war supplies)	4.4	-	-	-	-	-	-	4.4	-	-	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	*	-	-	-	*	.1	-	-	-	-
United States Housing Corporation	1.8	-	-	.6	-	-	-	1.2	*	-	-	*
United States Spruce Production Corporation	.7	-	-	.1	.1	-	-	.5	*	-	-	-
Other Governmental agencies 8/	351.6	27.3	23.7	-	-	-	-	-	-	273.0	-	27.6
Gross total	15,312.5	8,098.2	640.1	463.9	780.1	125.2	888.8	549.2	624.0	991.5	451.7	1,699.8
Adjustment to eliminate interagency interests	-1,443.2									-991.5	-451.7	
Net total	13,869.3	8,098.2	640.1	463.9	780.1	125.2	888.8	549.2	624.0	0	0	1,699.8

(Continued on next page)

Assets and Liabilities of Governmental Corporations and Credit Agencies
May 31, 1941 - (Continued)

(In millions of dollars)

	Liabilities and reserves					Excess of assets (Total proprietary interest)	Proprietary interest				
		Liabilities						Owned by United States			
	Total	Guaranteed by United States 9/	Not guaranteed by United States	Due to Governmental corporations and agencies	Reserves		Privately owned	Total	Capital stock	Surplus	Non-stock
anks for cooperatives	13.8	-	.2	11.2	2.4	115.6	4.6	111.0	91.5	19.5	-
ommodity Credit Corporation	965.0	696.9	25.4	140.1	102.6	100.3	-	100.3	100.0	.3	-
isaster Loan Corporation	.1	-	.1	-	-	22.5	-	22.5	24.0	-1.5	-
lectric Home and Farm Authority	15.5	-	15.2	-	.3	1.2	-	1.2	.9	.3	-
xport-Import Bank of Washington	.3	-	.3	-	-	184.1	-	184.1	175.0	9.1	-
arm Credit Administration	220.8	-	.4	-	220.4	66.3	-	66.3	-	-	66.3
arm Security Administration	125.8	-	28.1	97.7	-	384.7	-	384.7	-	-	384.7
ederal Crop Insurance Corporation	4.7	-	.5	-	4.2	14.0	-	14.0	14.0	-	-
ederal Deposit Insurance Corporation	265.4	-	5.3	-	260.1	289.3	139.3	150.0	150.0	-	-
ederal Farm Mortgage Corporation	1,371.5	1,276.6	50.0	1.8	43.1	100.0	-	100.0	100.0	-	-
ederal home loan banks	104.8	-	104.8	-	-	183.4	58.7	124.7	124.7	-	-
ederal Housing Administration	20.9	17.3	3.5	-	.1	63.6	-	63.6	-	-	63.6
ederal intermediate credit banks	229.1	-	228.3	*	.8	84.4	-	84.4	60.0	24.4	-
ederal land banks 4/	1,801.8	-	1,767.7	.7	33.4	433.9	220.7	213.2	67.5	145.7	-
ederal National Mortgage Association	179.9	-	89.5	90.4	-	18.6	-	18.6	10.0	8.6	-
ederal Prison Industries, Incorporated	.3	-	.3	-	-	9.7	-	9.7	-	5.6	4.1
ederal Savings and Loan Insurance Corporation	1.6	-	1.6	-	-	129.0	-	129.0	100.0	29.0	-
ome Owners' Loan Corporation	2,485.9	2,438.2	20.4	-	27.3	108.2	-	108.2	200.0	-91.8	-
nland Waterways Corporation 5/	1.1	-	.8	-	.3	23.9	-	23.9	12.0	11.9	-
nterior Department (Indian loans)	-	-	-	-	-	2.8	-	2.8	-	-	2.8
ational defense corporations 6/	205.5	-	2.7	202.8	-	24.5	-	24.5	27.0	-2.5	-
anama Railroad Company 5/	2.1	-	1.8	.3	-	51.6	-	51.6	7.0	44.6	-
roduction credit corporations	.7	-	.4	-	.3	110.3	-	110.3	105.0	5.3	-
ublic Works Administration	-	-	-	-	-	95.4	-	95.4	-	-	95.4
uerto Rico Reconstruction Administration	-	-	-	-	-	7.3	-	7.3	-	-	7.3
econstruction Finance Corporation	2,135.9	1,745.2	220.3 7/	45.4	125.0	531.9	-	531.9	325.0	206.9 7/	-
egional agricultural credit corporations	1.5	-	.1	-	1.4	20.8	-	20.8	5.0	15.8	-
FC Mortgage Company	48.8	-	1.6	47.2	-	25.3	-	25.3	25.0	.3	-
ural Electrification Administration	182.1	-	-	182.1	-	116.8	-	116.8	-	-	116.8
ennessee Valley Authority	75.2	-	15.0	57.2	3.0	325.8	-	325.8	-	-	325.8
ennessee Valley Associated Cooperatives, Inc. 5/	-	-	-	-	-	.3	-	.3	*	.3	-
nited States Housing Authority	307.8	226.7	.6	75.1	5.4	137.6	-	137.6	1.0	136.6	-
nited States Maritime Commission	242.4	-	209.8	*	32.6	160.6	-	160.6	-	-	160.6
ar emergency coporations and agencies (in liquidation):											
Navy Department (sale of surplus war supplies)	-	-	-	-	-	4.4	-	4.4	-	-	4.4
Secretary of the Treasury (U. S. Railroad Administration)	-	-	-	-	-	.1	-	.1	-	-	.1
United States Housing Corporation	-	-	-	-	-	1.8	-	1.8	34.1	-32.3	-
United States Spruce Production Corporation	.4	-	-	.4	-	.3	-	.3	.1	.2	-
ther Governmental agencies 8/	39.2	-	-	39.2	-	312.4	-	312.4	23.7	-	288.7
ross total	11,049.8	6,401.0	2,794.6	991.5	862.7	4,262.7	423.3	3,839.4	1,782.3	536.5	1,520.6
djustment to eliminate interagency interests	-991.5			-991.5		-451.7		-451.7	-450.7	-1.0	
et total	10,058.3	6,401.0	2,794.6	0	862.7	3,811.0	423.3	3,387.7	1,331.6	535.5	1,520.6

ource: Daily Treasury Statement.
* Less than $50,000.
1/ Excludes unexpended balances of appropriated funds.
2/ Includes deposits with the Reconstruction Finance Corporation and interest thereon.
3/ Includes paid-in surplus.
4/ Includes the assets and liabilities of the Federal Land Banks of Louisville and Houston which have retired stock and paid-in surplus previously held by the Federal Government.
5/ Figures are as of March 31, 1941 for Panama Railroad Company and as of April 30, 1941 for Inland Waterways Corporation and for Tennessee Valley Associated Cooperatives, Inc.
6/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.
7/ Adjusted for interagency items in transit.
8/ Comprises Treasury Department and other Governmental agencies not included in this statement.
9/ Obligations held by the Secretary of the Treasury are classified under "Due to Governmental corporations and agencies".

Sources of Funds of Certain Governmental Corporations and Credit Agencies for the First 11 Months, Fiscal Year 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ -30,000,000 2/	$ 5,691,958	-	-	$ 271,300
Commodity Credit Corporation	-	-	$115,000,000	$ 289,458,000	-
Disaster Loan Corporation	-	-	-	-	-
Electric Home and Farm Authority	-	-	-	2,015,215	-
Export-Import Bank of Washington	-	-	-	-	100,000,000
Federal Deposit Insurance Corporation	-	-	-	-	-
Federal Farm Mortgage Corporation	-100,000,000 2/	-	-	45,900,000	-
Federal home loan banks	-	-	-	30,485,550	-
Federal National Mortgage Association	-	26,480,999	-	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	-	-	-
National defense corporations 3/	-	201,668,242	-	-	27,000,000
Reconstruction Finance Corporation	-175,000,000 2/	-	-7,000,000	644,992,000	-
RFC Mortgage Company	-	12,235,962	-	-	-
Rural Electrification Administration	19,993,404	47,235,236	-	-	-
United States Housing Authority	4,726,003	-	75,000,000	112,099,000	-
Total	$-280,280,593	$293,312,397	$183,000,000	$1,124,949,765	$127,271,300

Corporation or agency	Sale of other property acquired	Repayment of loans 4/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 47,916,043	$ 899,884	$ 1,959,715	$ 26,738,900
Commodity Credit Corporation	$ 31,836,934	114,210,657	3,079,940	23,611,777	577,197,308
Disaster Loan Corporation	66,507	4,284,847	763,319	22,069	5,136,742
Electric Home and Farm Authority	-	8,392,127	1,052,140	61,457	11,520,939
Export-Import Bank of Washington	-	14,324,333	3,270,002	-	117,594,335
Federal Deposit Insurance Corporation	-	25,761,022	58,952,521	364,165	85,077,708
Federal Farm Mortgage Corporation	4,722,086	63,412,241	58,196,547	571,697	72,802,571
Federal home loan banks	-	125,683,444	4,735,926	-	160,904,920
Federal National Mortgage Association	286,488	12,572,972	7,801,138	480,970	47,622,567
Federal Savings and Loan Insurance Corporation	-	-	6,297,585	1,627	6,299,212
Home Owners' Loan Corporation	44,199,773	163,572,298	105,748,631	7,019,545	320,540,247
National defense corporations 3/	27,578,777	-	53,631	9,542	256,310,192
Reconstruction Finance Corporation	4,437,257	374,885,788	51,975,593	19,906,709	914,197,347
RFC Mortgage Company	180,535	14,158,050	2,588,683	408,773	29,572,003
Rural Electrification Administration	-	4,985,328	3,193,103	5,828	75,412,899
United States Housing Authority	166,303	346,409,093	7,419,613	-	545,820,012
Total	$113,474,660	$1,320,568,243	$316,028,256	$54,423,874	$3,252,747,902

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Represents repayment of portion of amount invested in capital stock by the United States.

3/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

4/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

Uses of Funds of Certain Governmental Corporations and Credit Agencies for the First 11 Months, Fiscal Year 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
ntral Bank for Cooperatives	$ 129,610	-	-	$ 56,270,524	-
mmodity Credit Corporation	2,645,350	-	$ 83,188,816	430,921,097	-
aster Loan Corporation	674,465	$42,123	-	1,598,368	-
ectric Home and Farm Authority	447,381	291,423	10,564,297	-	-
port-Import Bank of Washington	93,521	3,309	-	76,601,128	-
deral Deposit Insurance Corporation	3,379,913	-	-	14,542,348	-
deral Farm Mortgage Corporation	7,974,519	1,108,871	2,992,401	34,427,866	-
deral home loan banks	1,050,110	-	-	113,559,021	-
deral National Mortgage Association	974,810	1,097,154	-	42,899,030	-
deral Savings and Loan Insurance Corporation	216,390	6,625	-	-	-
me Owners' Loan Corporation	18,332,509	24,315,252	11,713,471	17,660,132	$214,141,625
tional defense corporations 2/	82,358	2,351,294	243,244,128	30,000	-
onstruction Finance Corporation	7,857,648	667,476	-	352,793,747	-
C Mortgage Company	708,851	1,801,489	440,422	25,217,343	-
ral Electrification Administration	2,974,355	-	-	66,647,923	-
ited States Housing Authority	4,576,592	884,502	85,569	548,123,740	-
Total	$52,118,382	$32,569,518	$352,229,104	$1,781,292,267	$214,141,625

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
ntral Bank for Cooperatives	$-30,149,289	-	$ 59,845	$ 1,464	$ 26,312,154
mmodity Credit Corporation	-	$ 53,797,873	4,652,865	2,207,322	577,413,323
aster Loan Corporation	-	2,820,514	-	1,272	5,136,742
ectric Home and Farm Authority	-	-	175,798	7,151	11,486,050
port-Import Bank of Washington	-	41,400,000	100,000	50,000	118,247,958
deral Deposit Insurance Corporation	71,615,961	-	-	155,168	89,693,390
deral Farm Mortgage Corporation	-195,000	-	38,090,988	3,008,863	87,408,508
deral home loan banks	1,734,005	-	2,688,929	4,016,210	123,048,275
deral National Mortgage Association	-	-	2,582,713	68,860	47,622,567
deral Savings and Loan Insurance Corporation	5,319,047	-	-	714,798 3/	6,256,860
me Owners' Loan Corporation	-23,767,925	-	49,506,347	-	311,901,411
tional defense corporations 2/	-	10,379,518	-	222,894	256,310,192
onstruction Finance Corporation	241,741,000	244,060,820	11,397,762	-	858,518,453
C Mortgage Company	-	-	1,404,271	-	29,572,376
ral Electrification Administration	-	-	698,890	7,573	70,328,741
ited States Housing Authority	2,270,000	-	1,924,319	4,633,296	562,498,018
Total	$268,567,799	$352,458,725	$113,282,727	$15,094,871	$3,181,755,018

urce: Reports received from the corporations and agencies. Data on basis of checks issued.
1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.
2/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.
3/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Sources of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through May 31, 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 20,000,000	$ 7,087,780	-	-	$ 790,600
Commodity Credit Corporation	270,128,592 2/	-	$140,000,000	$ 696,252,000	-
Disaster Loan Corporation	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority	1,000,000	-	-	13,173,750	-
Export-Import Bank of Washington	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation	100,000,000 3/	-	-	1,315,287,900	-
Federal home loan banks	-	-	-	75,500,000	124,741,000 4/
Federal National Mortgage Association	-	86,468,732	-	85,240,000	11,000,000
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000 3/	-	-	3,114,453,550 5/	-
National defense corporations 6/	-	201,668,242	-	-	27,000,000
Reconstruction Finance Corporation	325,000,000	-	-	1,741,349,000	-
RFC Mortgage Company	-	45,220,192	-	-	25,000,000
Rural Electrification Administration	128,497,464	175,496,721	-	-	-
United States Housing Authority	37,394,572	-	75,000,000	226,256,000	-
Total	$1,257,020,628	$515,941,667	$215,000,000	$7,267,512,200	$601,831,157

Corporation or agency	Sale of other property acquired	Repayment of loans 7/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 238,301,919	$ 10,612,365	$ 4,301,021	$ 281,093,685
Commodity Credit Corporation	$ 61,936,879	779,211,398	18,465,149	25,618,224	1,991,612,242
Disaster Loan Corporation	105,988	8,572,105	1,349,742	87,074	34,114,909
Electric Home and Farm Authority	-	23,437,133	3,635,828	302,360	41,549,071
Export-Import Bank of Washington	-	50,182,764	9,600,373	707,120	235,490,257
Federal Deposit Insurance Corporation	-	71,757,579	298,715,165	4,310,620	664,082,921
Federal Farm Mortgage Corporation	13,888,910	309,796,905	428,014,891	9,750,026	2,176,738,632
Federal home loan banks	-	599,319,689	39,738,515	77,095,722 8/	916,394,926
Federal National Mortgage Association	298,177	27,787,678	18,547,570	3,689,241	233,031,398
Federal Savings and Loan Insurance Corporation	-	-	35,458,706	121,976	135,580,682
Home Owners' Loan Corporation	131,836,927	940,370,245	869,282,358	20,824,700	5,276,767,780
National defense corporations 6/	27,578,777	-	53,631	9,542	256,310,192
Reconstruction Finance Corporation	23,064,610	5,360,290,404	605,612,639	87,748,654	8,143,065,307
RFC Mortgage Company	572,056	111,668,316	12,105,056	3,187,361	197,752,981
Rural Electrification Administration	-	6,633,604	9,226,590	6,355	319,860,734
United States Housing Authority	951,401	524,579,154	19,781,312	177,523	884,139,962
Total	$260,233,725	$9,051,908,893	$2,380,199,890	$237,937,519	$21,787,585,679

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Includes $3,000,000 N.I.R.A.; $97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and $170,128,591.77 restoration of Capital Impairment, which is net of a repayment to the Treasury of $43,756,731.01 on the basis of March 31, 1940 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

3/ These funds were furnished by the Reconstruction Finance Corporation from the proceeds of its notes sold to the Treasury, such amounts being included in the total of obligations of the corporation canceled by the Secretary of the Treasury pursuant to the Act of February 24, 1938.

4/ The Reconstruction Finance Corporation purchased the stock of the Federal home loan banks from the Treasury Department on February 20, 1941. The net effect of this transaction is the same as a sale of stock to other agencies, and is shown as such for purposes of this report.

5/ Retirement of these obligations shown as "Retirement of obligations issued in exchange for mortgages" in the statement of uses of funds.

6/ Comprises Defense Homes Corporation, Defense Plant Corporations, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

7/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

8/ Includes $46,118,025 paid-in capital stock held by member institutions.

Uses of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through May 31, 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
entral Bank for Cooperatives	$ 863,469	-	-	$ 260,601,951	-
ommodity Credit Corporation	7,187,367	-	$133,637,661	1,741,024,997	-
isaster Loan Corporation	2,885,205	$ 135,826	-	27,621,577	-
lectric Home and Farm Authority	1,889,902	864,362	37,823,082	-	-
xport-Import Bank of Washington	468,138	6,147	-	164,281,630	-
ederal Deposit Insurance Corporation	23,336,437	-	-	168,070,525	-
ederal Farm Mortgage Corporation	70,363,207	4,530,277	13,176,212	1,027,511,197	-
ederal home loan banks	9,482,644	-	-	744,592,313	-
ederal National Mortgage Association	2,517,282	2,487,191	-	222,151,072	-
ederal Savings and Loan Insurance Corporation	1,239,691	24,343	-	-	-
ome Owners' Loan Corporation	216,163,287	117,598,044	136,199,904	3,260,932,577	$693,786,275
ational defense corporations 2/	82,358	2,351,294	243,244,128	30,000	-
econstruction Finance Corporation	81,939,756	7,179,863	-	6,952,986,764	-
FC Mortgage Company	4,271,968	5,002,418	440,422	182,892,142	-
ural Electrification Administration	11,252,035	-	-	287,935,210	-
nited States Housing Authority	14,738,522	5,159,861	26,208,834	803,463,004	-
Total	$448,681,268	$145,339,626	$590,730,243	$15,844,094,959	$693,786,275

Corporation or agency	Investments (net) 3/	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
entral Bank for Cooperatives	$ 8,704,171	-	$ 532,665	$ 3,177,859	$ 273,880,115
ommodity Credit Corporation	-	$ 64,623,358	23,984,423	20,117,903	1,990,575,709
isaster Loan Corporation	-	3,469,970	-	1,331	34,113,909
lectric Home and Farm Authority	-	-	381,302	193,970	41,152,618
xport-Import Bank of Washington	-	67,550,000	2,362,329	593,801	235,262,045
ederal Deposit Insurance Corporation	420,153,797	-	-	39,007,984 4/	650,568,743
ederal Farm Mortgage Corporation	761,729,840	-	268,906,220	17,125,650	2,163,342,603
ederal home loan banks	56,590,109	-	20,531,236	232,392	831,428,694
ederal National Mortgage Association	-	-	5,735,581	140,272	233,031,398
ederal Savings and Loan Insurance Corporation	128,188,158	-	3,035,326	2,436,452 4/	134,923,970
ome Owners' Loan Corporation	282,856,360	-	471,409,179	6,674,691	5,185,620,317
ational defense corporations 2/	-	10,379,518	-	222,894	256,310,192
econstruction Finance Corporation	351,741,000	431,325,714	243,732,395	14,145,082	8,083,050,574
FC Mortgage Company	-	-	5,139,578	5,675	197,752,203
ural Electrification Administration	-	-	2,462,563	371,527	302,021,335
nited States Housing Authority	6,070,000	-	3,647,228	4,694,153	863,981,602
Total	$2,016,033,435	$577,348,560	$1,051,860,025	$109,141,636	$21,477,016,027

ource: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

3/ Includes U. S. Government bonds in the amount of $368,527,604 as follows: Federal Deposit Insurance Corporation, $312,663,656; Federal Savings and Loan Insurance Corporation, $15,164,500; U. S. Housing Authority, $6,070,000; Federal home loan banks, $34,629,448.

4/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Principal of Outstanding Interest-Bearing Obligations Guaranteed by the United States 1/

(In millions of dollars)

End of fiscal year or month	Total unmatured obligations outstanding	Commodity Credit Corporation notes	Federal Farm Mortgage Corporation bonds	Federal Housing Administration debentures	Home Owners' Loan Corporation bonds	Reconstruction Finance Corporation notes	United States Housing Authority notes
1934	680.7	-	311.6	-	134.3	234.8	-
1935	4,122.7	-	1,225.6	-	2,647.3	249.8	-
1936	4,718.0	-	1,422.2	-	3,044.2	251.6	-
1937	4,664.6	-	1,422.2	.1	2,987.1	255.2	-
1938	4,852.7	206.2	1,409.8	.6	2,937.2	298.9	-
1939	5,450.0	206.2	1,379.4	2.6	2,927.9	819.7	114.2
1940	5,497.6	406.8	1,269.4	7.5	2,603.3	1,096.4	114.2
1941	6,359.6	696.2	1,269.4	17.4	2,408.9	1,741.4	226.3
1940-June	5,497.6	406.8	1,269.4	7.5	2,603.3	1,096.4	114.2
July	5,498.6	406.8	1,269.4	8.4	2,603.4	1,096.4	114.2
August	5,788.4	696.2	1,269.4	8.8	2,603.4	1,096.4	114.2
September	5,787.2	696.2	1,269.4	9.1	2,601.8	1,096.5	114.2
October	5,790.5	696.2	1,269.4	12.3	2,601.8	1,096.6	114.2
November	5,901.0	696.2	1,269.4	12.6	2,599.8	1,096.7	226.3
December	5,901.4	696.2	1,269.4	12.9	2,599.8	1,096.8	226.3
1941-January	5,900.8	696.2	1,269.4	12.3	2,599.8	1,096.8	226.3
February	5,901.1	696.2	1,269.4	12.6	2,599.8	1,096.8	226.3
March	5,904.6	696.2	1,269.4	16.0	2,599.8	1,096.9	226.3
April	6,549.6	696.2	1,269.4	16.6	2,599.8	1,741.3	226.3
May	6,359.2	696.2	1,269.4	17.1	2,408.9	1,741.3	226.3
June	6,359.6	696.2	1,269.4	17.4	2,408.9	1,741.4	226.3

Source: Daily Treasury Statements.
1/ Excludes obligations sold directly to the Treasury.

Market Financing Operations Conducted by the Treasury for Agencies Issuing Securities Guaranteed by the United States

(In millions of dollars)

Agency	Date of issue	Rate (percent)	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
									In exchange for				
					Bonds	Notes		For cash	Amount of exchanges		Date of issue	Rate (percent)	Call or maturity date
									Bonds	Notes			
Commodity Credit Corporation	May 2, 1938	3/4	1 yr., 6 mos.	Nov. 2, 1939	-	206	1,839	148	-	58	Aug. 2, 1937	1	May 2, 1938
	Aug. 1, 1939	5/8	2 yrs.	Aug. 1, 1941	-	203	2,853	203	-	-	-	-	-
	Nov. 2, 1939	1	2 yrs.,13 days	Nov. 15, 1941	-	204	-	-	-	204	May 2, 1938	3/4	Nov. 2, 1939
	Aug. 1, 1940	3/4	2 yrs., 9 mos.	May 1, 1943	-	289	3,185	289	-	-	-	-	-
	July 21, 1941	1-1/8	3 yrs., 7 mos.	Feb. 15, 1945	-	412	5,157	211	-	201	Aug. 1, 1939	5/8	Aug. 1, 1941
Federal Farm Mortgage Corporation	July 25, 1934 1/ (Add. 5/15/34) 2/	3	10-15 yrs.	May 15, 1944 May 15, 1949	100	-	195	100	-	-	-	-	-
	Sept. 3, 1935 1/	1-1/2	4 yrs.	Sept. 1, 1939	85	-	86	85	-	-	-	-	-
Home Owners' Loan Corporation	Aug. 15, 1934 1/	1-1/2	2 yrs.	Aug. 15, 1936	50	-	124	50	-	-	-	-	-
	Aug. 15, 1934 1/	1-3/4	3 yrs.	Aug. 15, 1937	50	-	48	50	-	-	-	-	-
	Aug. 15, 1934 1/	2	4 yrs.	Aug. 15, 1938	50	-	60	50	-	-	-	-	-
	June 1, 1935	1-1/2	4 yrs.	June 1, 1939	325 3/	-	-	80	245	-	July 1, 1933	4	July 1, 1939
	May 15, 1939	3/8	1 yr.	May 15, 1940	128	-	-	-	128	-	June 1, 1935	1-1/2	June 1, 1939
	May 15, 1939	5/8	2 yrs.	May 15, 1941	192	-	-	-	192	-	June 1, 1935	1-1/2	June 1, 1939
	June 1, 1939	1-1/2	6-8 yrs.	June 1, 1945 June 1, 1947	764 4/	-	-	77	687	-	Aug. 1, 1934	2-3/4	Aug. 1, 1939
Reconstruction Finance Corp.	July 20, 1938	7/8	3 yrs.	July 20, 1941	-	211	2,627	211	-	-	-	-	-
	Nov. 1, 1938	7/8	3 yrs.	Nov. 1, 1941	-	297	-	-	-	297 5/	Dec. 16, 1935	1-1/2	Dec. 15, 1938
	Feb. 15, 1939	7/8	2 yrs.,11 mos.	Jan. 15, 1942	-	310	2,567	310	-	-	-	-	-
	Nov. 10, 1939	1	2 yrs., 7 mos.	July 1, 1942	-	276	3,619	276	-	-	-	-	-
	Apr. 17, 1941	7/8	18 mos.	Oct. 15, 1942	-	320	2,647	320	-	-	-	-	-
	Apr. 17, 1941	1-1/8	2 yrs., 3 mos.	July 15, 1943	-	324	3,561	324	-	-	-	-	-
	July 3, 1941	1	2 yrs.,9½ mos.	Apr. 15, 1944	-	571	5,065	363	-	209	July 20, 1938	7/8	July 20, 1941
U. S. Housing Authority	Feb. 1, 1939	1-3/8	5 yrs.	Feb. 1, 1944	-	114	2,774	114	-	-	-	-	-
	Nov. 1, 1940	1/4	1 yr.	Nov. 1, 1941	-	112	1,860	112	-	-	-	-	-

1/ Sold on a bid basis.
2/ Original issue sold by agency.
3/ Original issue of $245,254,750 increased by sales on the market of $80,000,000, proceeds of which were used to retire the called bonds.
4/ Original issue of $687,266,800 increased by sales on the market of $76,350,000, proceeds of which were used to retire the called bonds.
5/ In view of the fact that the new 7/8% notes offered for sale were limited to the amount of 1-1/2% notes maturing December 15, 1938, tendered for purchase, this transaction was in effect an exchange offering and is so shown in this statement.

Maturity Schedule of Securities Guaranteed by the United States 1/
As of June 30, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
7/8% RFC Notes N - 7/20/41.....	211		
5/8% CCC Notes D - 8/1/41.....	203		
7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes E - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204		
Total.....	1,030	-	1,030
1942			
7/8% RFC Notes R - 1/15/42.....	310		
3% FFMC Bonds - 1/15/42-47..		236	
2-3/4% FFMC Bonds - 3/1/42-47..		103	
1% RFC Notes S - 7/1/42.....	276		
2-1/4% HOLC Bonds G - 7/1/42-44..		875	
7/8% RFC Notes U - 10/15/42.....	320		
Total.....	906	1,214	3,150
1943			
3/4% CCC Notes F - 5/1/43.....	289		
1-1/8% RFC Notes V - 7/15/43.....	324		
Total.....	613	-	3,763
1944			
1-3/8% USHA Notes B - 2/1/44.....	114		
3-1/4% FFMC Bonds - 3/15/44-64..		95	
3% HOLC Bonds A - 5/1/44-52..		779	
3% FFMC Bonds - 5/15/44-49..		835	
Total.....	114	1,709	5,586
1945			
1-1/2% HOLC Bonds M - 6/1/45-47..		755	
Total.....	-	755	6,341
1946	-	-	6,341
1947	-	-	6,341
1948	-	-	6,341
1949	-	-	6,341
1950-51	-	-	6,341
1952	-	-	6,341
1953-63	-	-	6,341
1964	-	-	6,341

Classified by year in which issues mature

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
7/8% RFC Notes N - 7/20/41.....	211		
5/8% CCC Notes D - 8/1/41.....	203		
7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes E - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204		
Total.....	1,030	-	1,030
1942			
7/8% RFC Notes R - 1/15/42.....	310		
1% RFC Notes S - 7/1/42.....	276		
7/8% RFC Notes U - 10/15/42.....	320		
Total.....	906	-	1,936
1943			
3/4% CCC Notes F - 5/1/43.....	289		
1-1/8% RFC Notes V - 7/15/43.....	324		
Total.....	613	-	2,549
1944			
1-3/8% USHA Notes B - 2/1/44.....	114		
2-1/4% HOLC Bonds G - 7/1/42-44..		875	
Total.....	114	875	3,538
1945	-	-	3,538
1946	-	-	3,538
1947			
3% FFMC Bonds - 1/15/42-47..		236	
2-3/4% FFMC Bonds - 3/1/42-47..		103	
1-1/2% HOLC Bonds M - 6/1/45-47..		755	
Total.....	-	1,094	4,632
1948	-	-	4,632
1949			
3% FFMC Bonds - 5/15/44-49..		835	
Total.....	-	835	5,467
1950-51	-	-	5,467
1952			
3% HOLC Bonds A - 5/1/44-52..		779	
Total.....	-	779	6,246
1953-63	-	-	6,246
1964			
3-1/4% FFMC Bonds - 3/15/44-64..		95	
Total.....	-	95	6,341

1/ Excludes (1) FHA debentures; (2) securities issued on the credit of the United States.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.
4/ The abbreviations refer to the following corporations: Home Owners' Loan Corporation, Reconstruction Finance Corporation, Commodity Credit Corporation, Federal Farm Mortgage Corporation, and United States Housing Authority.

INTERNAL REVENUE STATISTICS

Summary of Internal Revenue Collections

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes			Employment taxes			
		Total	Individual	Corporation 1/	Total	Social Security taxes 2/		Carriers' Taxing Act of 1937
						Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
1929	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-
1930	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-
1931	2,428,229	1,860,040	833,648	1,026,393	-	-	-	-
1932	1,557,729	1,056,757	427,191	629,566	-	-	-	-
1933	1,619,839	746,791	352,574	394,218	-	-	-	-
1934	2,672,239	819,656	419,509	400,147	-	-	-	-
1935	3,299,436	1,105,791	527,113	578,678	-	-	-	-
1936	3,520,208	1,427,448	674,416	753,032	48	-	-	48
1937	4,653,195	2,173,769	1,091,741	1,082,028	265,745	207,339	58,119	287
1938	5,658,765	2,622,813	1,286,312	1,336,501	742,660	502,917	90,267	149,476
1939	5,181,574	2,178,431	1,028,834	1,149,597	740,429	529,033	101,167	109,427
1940	5,340,452	2,121,073	982,017	1,139,056	833,521	605,350	106,123	122,048
1941	7,370,108	3,462,028	1,417,655	2,044,373	925,856	687,327	100,658	137,871
1940-June	697,099	465,404	201,210	264,194	16,103	2,573	681	12,749
July	383,836	45,742	12,833	32,909	73,292	68,226	4,548	518
August	482,384	36,275	10,298	25,977	120,706	90,746	6,628	23,332
September	654,623	429,816	175,317	254,499	12,027	2,558	587	8,882
October	355,276	45,009	12,079	32,930	77,273	71,781	4,840	652
November	444,383	48,271	15,801	32,470	122,989	87,977	5,872	29,140
December	654,095	428,305	160,364	267,941	8,204	2,892	626	4,686
1941-January	371,275	65,176	25,992	39,184	100,307	74,255	25,152	900
February	484,728	121,498	84,052	37,446	156,146	94,705	40,237	21,204
March	1,472,295	1,186,458	569,203	617,255	16,135	2,145	1,326	12,664
April	414,646	73,159	18,622	54,537	88,766	83,000	3,889	1,877
May	541,110	135,055	21,195	113,860	137,414	105,884	6,148	25,382
June	1,111,456	847,263	311,899	535,364	12,597	3,158	806	8,633

Fiscal year or month	Miscellaneous internal revenue								Tax on unjust enrichment	Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' excise taxes	Miscellaneous taxes 3/		
1929	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-	-
1930	629,887	-	64,770	11,695	450,339	77,729	344	25,010	-	-
1931	568,189	-	48,078	10,432	444,277	46,954	138	18,310	-	-
1932	500,972	-	47,422	8,704	398,579	32,241	-	14,026	-	-
1933	873,048	-	34,310	43,174	402,739	57,578	247,751	87,496	-	-
1934	1,481,160	80,168	113,138	258,911	425,169	66,580	390,038	147,156	-	371,423
1935	1,667,423	91,508	212,112	411,022	459,179	43,133	342,275	108,194	-	526,222
1936	2,021,075	94,943	378,840	505,464	501,166	68,990	379,540	92,132	-	71,637
1937	2,207,608	137,499	305,548	594,245	552,254	69,919	449,854	98,289	6,073	-
1938	2,287,075	139,349	416,874	567,979	568,182	46,233	416,754	131,704	6,217	-
1939	2,256,031	127,203	360,715	587,800	580,159	41,083	396,891	162,180	6,683	-
1940	2,377,322	132,739	360,071	624,253	608,518	38,681	447,088	165,972	8,536	-
1941	2,973,129	166,653	407,058	820,056	698,077	39,057	617,354	224,874	9,095	-
1940-June	214,839	478	20,510	71,454	58,817	4,387	43,867	15,326	753	-
July	263,982	55,614	23,579	74,959	59,325	2,746	34,668	13,091	820	-
August	324,390	90,397	27,168	67,976	61,337	2,336	56,478	18,698	1,013	-
September	211,493	14,675	18,134	62,524	54,915	2,281	41,712	17,252	1,287	-
October	232,260	3,954	21,881	75,712	61,385	3,109	48,240	17,979	734	-
November	272,517	260	46,360	81,250	53,200	3,152	65,573	22,722	606	-
December	216,616	252	29,732	64,219	50,332	4,169	51,167	16,745	970	-
1941-January	205,130	240	30,239	52,076	59,139	4,432	40,880	18,124	662	-
February	206,558	158	32,477	53,053	52,577	3,532	48,471	16,290	527	-
March	269,209	415	67,994	61,709	56,701	3,097	57,185	22,108	493	-
April	251,731	187	49,720	66,134	58,069	3,519	54,218	19,384	990	-
May	268,199	250	29,174	79,468	64,612	3,307	67,370	24,018	442	-
June	251,043	250	30,599	80,976	66,484	3,378	51,391	17,965	553	-

Source: Reports of collections.

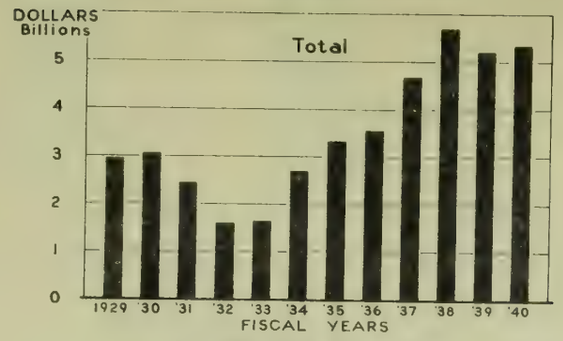
1/ Includes collections under the declared-value excess profits tax, the profit limiting provision of the Vinson Act, and the excess profits tax provisions of the Second Revenue Act of 1940.

2/ For the period prior to September 1939 the data in the columns entitled "Federal Insurance Contributions Act" and "Federal Unemployment Tax Act" represent collections under Titles VIII and IX, respectively, of the Social Security Act.

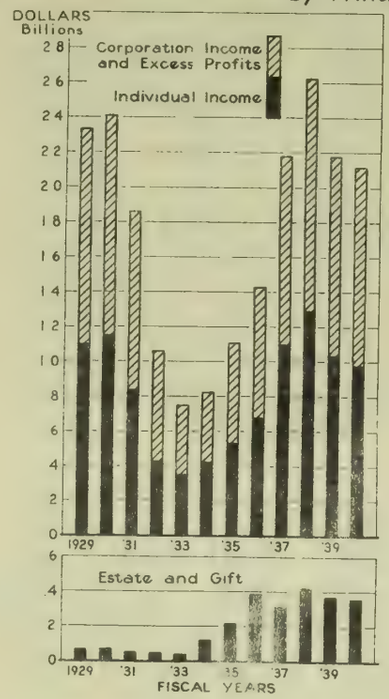
3/ Includes tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 1933.

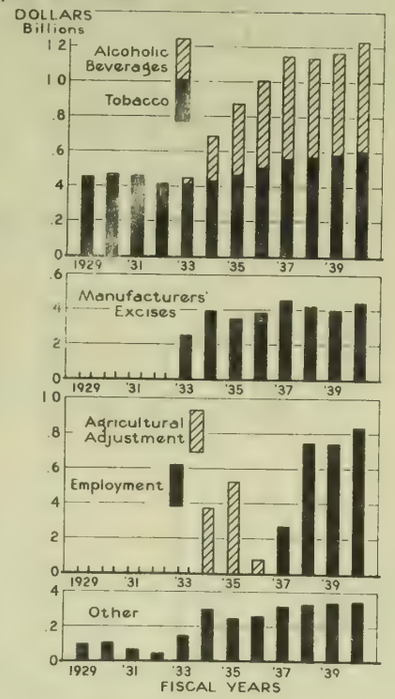
COLLECTIONS OF INTERNAL REVENUE

YEARLY
Fiscal Years 1929 to Date

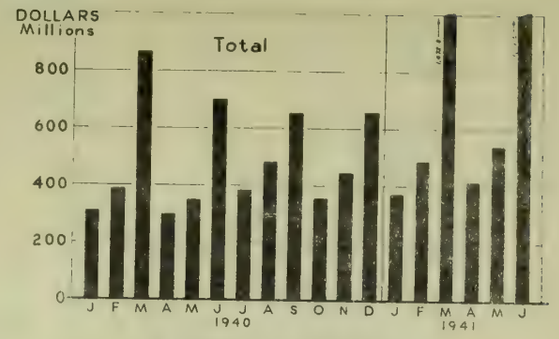


By Principal Sources

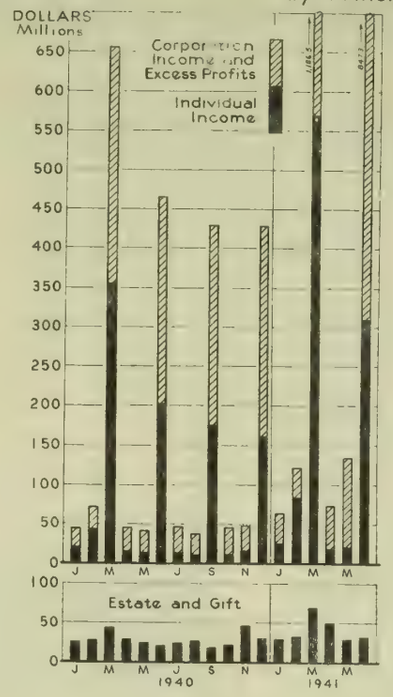


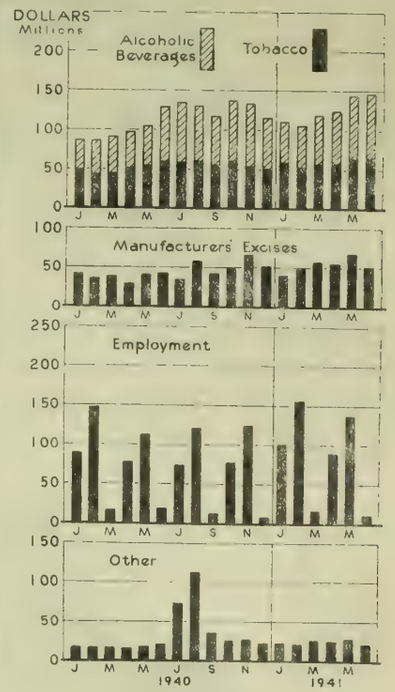


MONTHLY
January 1940 to Date



By Principal Sources





Detailed Analysis of Current Internal Revenue Collections

(In thousands of dollars)

Sources of revenue	Month of June		Complete fiscal year	
	1940	1941	1940	1941
Income taxes:				
Corporation				
Current	243,802	442,586	958,261	1,649,027
Back	16,862	27,507	162,321	202,961
Individual				
Current	194,467	303,304	891,754	1,314,266
Back	6,743	8,595	90,263	103,389
Excess profits				
Declared value excess profits tax	3,219	3,190	17,047	25,919
Profit limiting provisions of Vinson Act	310	274	1,427	2,157
Excess profits tax (Second Revenue Act of 1940)	-	61,807	*	164,309
Total income taxes	465,403	847,263	2,121,073	3,462,028
Tax on unjust enrichment	753	553	8,536	9,095
Miscellaneous internal revenue:				
Capital stock tax	479	250	132,739	166,653
Estate tax	19,731	30,071	330,886	355,194
Gift tax	779	528	29,185	51,864
Alcoholic beverage taxes:				
Distilled spirits (imported, excise)	3,930	2,748	27,874	34,890
Distilled spirits (domestic, excise)	32,249	37,834	289,858	393,752
Distilled spirits rectification tax	1,288	1,295	11,854	13,460
Wines, cordials, etc. (imported, excise)	113	19	650	378
Wines, cordials, etc. (domestic, excise)	986	1,194	7,410	11,045
Brandy used for fortifying sweet wines	292	186	1,307	1,396
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	1,610	1,963	6,287	7,972
Stamps for distilled spirits intended for export	*	*	1	1
Case stamps for distilled spirits bottled in bond	104	104	1,089	1,039
Container stamps	1,068	914	10,135	10,123
Floor taxes	-	29	12	25,304
Fermented malt liquors	29,160	33,881	264,579	316,741
Brewers; dealers in malt liquors (special taxes)	654	809	3,197	3,955
Total alcoholic beverage taxes	71,454	80,976	624,253	820,056
Tobacco taxes:				
Cigars (large)	1,048	1,151	12,898	13,401
Cigars (small)	5	8	97	114
Cigarettes (large)	1	1	17	12
Cigarettes (small)	52,695	60,121	533,043	616,667
Snuff	522	527	6,799	6,900
Tobacco (chewing and smoking)	4,459	4,453	54,384	54,928
Cigarette papers and tubes	86	142	1,279	1,431
Leaf dealer penalties, etc.	1	2	1	12
Cigarette floor taxes	-	79	-	4,612
Total tobacco taxes	58,817	66,484	608,518	698,077
Stamp taxes:				
Bonds, issues of capital stock, deeds of conveyance, etc.	1,682	1,990	18,145	22,073
Transfers of capital stock and similar interest sales	1,834	925	15,528	12,176
Playing cards	862	459	4,814	4,757
Silver bullion sales or transfers	9	4	194	51
Sales of produce for future delivery (repealed as of 7/1/38)	-	-	-	*
Total stamp taxes	4,387	3,378	38,681	39,057

Sources of revenue	Month of June		Complete fiscal year	
	1940	1941	1940	1941
Manufacturers' excise taxes:				
Lubricating oils	2,925	4,010	31,233	38,221
Gasoline	21,086	29,582	226,187	343,021
Tires and inner tubes	4,168	4,243	41,555	51,054
Automobile trucks	627	361	7,866	10,747
Other automobiles and motorcycles	5,867	5,114	59,351	81,403
Parts or accessories for automobiles	1,623	1,077	10,630	13,084
Electrical energy	4,060	3,351	42,338	47,021
Radio sets, etc. (including tax on phonograph records repealed as of 7/1/38)	617	535	6,080	6,935
Mechanical refrigerators	1,284	2,022	9,954	13,279
Firearms, shells, and cartridges	414	589	3,708	5,536
Pistols and revolvers	18	6	90	85
Toilet preparations, etc. (including repealed 5% tax)	1,139	494	7,758	6,683
Matches (including repealed taxes)	-	*	22	95
Repealed taxes not listed above	39	7	316	190
Total manufacturers' excise taxes	43,867	51,391	447,088	617,354
Miscellaneous taxes:				
Bituminous Coal Act of 1937	326	415	4,162	4,522
Sugar Act of 1937	6,495	5,046	68,145	74,698
Telephone, telegraph, radio and cable facilities, leased wires, etc.	2,635	2,197	26,368	27,331
Transportation of oil by pipe line	1,041	1,262	11,511	12,481
Leases of safe-deposit boxes	157	182	1,989	2,216
Admission to theaters, concerts, cabarets, etc.	1,646	5,881	21,888	70,963
Club dues and initiation fees	606	682	6,335	6,583
Adulterated and processed or renovated butter, mixed flour and filled cheese	3	2	27	30
Oleomargarine, including special taxes	323	317	2,014	2,122
Narcotics, including marihuana and special taxes	216	221	610	690
Coconut and other vegetable oils processed	1,865	1,744	22,744	23,186
National Firearms Act	7	9	12	16
All other, including repealed taxes not listed above	6	7	167	36
Total miscellaneous taxes	15,326	17,965	165,972	224,874
Total miscellaneous internal revenue	214,840	251,043	2,377,322	2,973,129
Employment taxes:				
Social Security taxes:				
Federal Insurance Contributions Act (Old-age insurance)	2,673	3,158	605,350	687,327
Federal Unemployment Tax Act (Unemployment insurance)	681	806	106,123	100,658
Total Social Security taxes	3,354	3,964	711,473	787,985
Carriers' Taxing Act of 1937	12,749	8,633	122,048	137,871
Total employment taxes	16,103	12,597	833,521	925,856
Total internal revenue	697,099	1,111,456	5,340,452	7,370,108

Source: Reports of collections.
* Less than $500.

CUSTOMS STATISTICS

Customs Duties and Taxes Collected, and Values of Dutiable and Taxable Imports, Estimated by Tariff Schedules

(In thousands of dollars)

	Duties and taxes													
	Calendar year		1940									1941			
	1939	1940	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr
Chemicals, oils and paints	19,634	12,355	1,203	1,303	1,435	1,106	731	649	854	621	802	935	843	870	91
Earths, earthenware and glassware	10,794	8,806	683	758	734	772	781	667	734	785	654	583	579	613	71
Metals and manufactures	25,749	31,161	2,224	2,368	2,300	2,406	3,462	2,637	3,495	3,114	3,229	2,796	2,711	3,587	4,41
Wood and manufactures	2,096	1,723	131	187	151	138	131	139	157	147	152	148	160	162	19
Sugar, molasses and manufactures 1/	46,218	42,826	4,809	4,164	4,618	4,395	3,472	3,004	2,464	2,462	1,816	3,586	4,399	6,199	8,69
Tobacco and manufactures	23,927	22,173	1,807	2,026	1,880	1,924	2,146	1,369	1,993	1,569	1,828	2,002	1,552	1,969	1,81
Agricultural products and provisions	56,418	46,083	4,655	4,737	3,208	2,923	2,613	2,422	3,804	3,888	3,574	4,495	4,354	5,123	6,27
Spirits, wines and other beverages	34,206	32,753	2,308	2,574	5,473	2,059	1,409	2,168	3,121	3,453	3,894	1,610	1,723	2,371	2,82
Cotton manufactures	9,841	7,050	628	614	573	408	469	480	476	605	511	440	481	477	55
Flax, hemp, jute and manufactures	10,829	10,255	640	864	721	1,091	524	858	905	707	794	655	838	822	70
Wool and manufactures	33,624	51,601	3,025	2,798	2,956	2,930	2,794	3,469	5,444	5,032	8,252	10,820	10,664	9,834	14,10
Silk manufactures	2,775	2,148	163	205	136	134	154	155	207	196	149	148	136	139	12
Manufactures of rayon and other synthetic textiles	3,090	1,260	144	84	60	50	46	31	46	91	141	93	90	124	13
Pulp, paper and books	2,152	1,278	110	122	117	99	94	70	86	112	96	99	84	77	13
Sundries	35,245	29,558	2,375	2,335	2,133	1,852	2,086	1,796	2,455	2,416	3,011	2,201	1,990	2,361	2,26
Miscellaneous 2/	325	281	15	21	20	29	62	17	27	18	25	13	49	16	
Free list 3/:															
Crude petroleum	5,841	5,524	420	543	427	550	575	582	543	576	591	328	341	437	5
Fuel oil, etc. 4/	1,570	3,332	238	130	227	249	226	206	347	395	470	275	285	483	2
Motor fuel and lubricating oil	13	59	-	6	3	4	-	1	20	3	5	3	1	1	
Paraffin and other petroleum wax products	384	747	127	61	16	32	155	65	83	43	15	2	20	1	
Seed oils	2,333	535	5	5	42	37	40	43	74	40	18	16	17	29	
Oil seeds	399	285	15	22	55	17	12	16	14	19	22	23	19	23	
Animal, fish, and coconut oils	1	2	-	-	-	-	-	-	-	-	-	-	-	-	
Copper	678	6,153	25	46	601	335	680	1,073	1,392	961	965	700	1,285	3,008	4,2
Lumber of specified types	200	235	14	14	19	21	25	22	25	22	24	19	22	22	
Red cedar shingles	-	81	-	-	-	-	-	-	32	38	11	-	-	-	
Coal and related products	9	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total free list	11,428	16,954	845	827	1,388	1,244	1,714	2,009	2,530	2,097	2,119	1,366	1,990	4,004	5,1
Total duties and taxes	328,352	318,267	25,765	25,986	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749	48,9
Adjustment to Daily Treasury Statement	+4,483	+11,265	+714	+265	+198	+1,663	+943	+186	+575	+610	-1,265	+1,270	-1,012	+1,201	+2
Total duties and taxes as reported in Daily Treasury Statement	332,835	329,532	26,479	26,251	28,101	25,225	23,630	22,627	29,371	27,923	29,783	33,257	31,630	39,950	49,1

	Values														
	Calendar year		1940									1941			
	1939	1940	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	A
Chemicals, oils and paints	56,586	41,204	4,029	4,722	4,592	3,071	2,876	2,147	2,896	2,467	2,940	3,010	3,324	3,419	3,1
Earths, earthenware and glassware	25,369	22,336	1,629	1,819	1,888	1,945	1,879	1,647	1,902	1,966	1,972	1,740	1,675	1,938	1,9
Metals and manufactures	89,728	102,303	7,689	8,287	8,591	8,566	10,103	8,633	10,199	9,762	10,142	8,798	7,912	10,634	12,1
Wood and manufactures	17,002	17,461	1,180	1,707	1,546	1,455	1,392	1,505	1,753	1,709	1,690	1,580	1,729	2,204	2,0
Sugar, molasses and manufactures 1/	90,543	87,780	9,589	9,162	9,356	9,168	7,259	6,134	4,980	5,603	3,623	7,648	9,202	13,468	17,1
Tobacco and manufactures	35,999	36,685	3,010	3,292	3,111	3,167	3,525	3,169	3,366	2,614	2,881	3,249	2,530	3,283	2,9
Agricultural products and provisions	173,808	147,228	13,911	15,560	11,028	9,495	9,201	9,035	12,860	12,372	10,966	11,808	11,317	12,879	15,1
Spirits, wines and other beverages	59,076	53,809	3,778	4,357	9,250	3,388	2,355	3,483	4,967	5,431	6,432	2,565	2,769	3,919	4,7
Cotton manufactures	27,284	20,106	1,795	1,761	1,599	1,163	1,327	1,369	1,388	1,751	1,531	1,264	1,414	1,423	1,6
Flax, hemp, jute and manufactures	54,765	68,033	4,032	6,111	4,899	7,971	3,459	6,249	5,704	4,143	4,676	3,879	5,307	5,406	4,9
Wool and manufactures	49,271	77,829	4,720	4,469	4,677	4,846	4,419	5,048	7,642	7,330	11,877	15,703	15,188	14,613	21,3
Silk manufactures	5,286	4,074	313	401	259	255	287	295	395	371	276	276	253	258	
Manufactures of rayon and other synthetic textiles	10,210	3,898	486	199	163	124	103	69	102	299	503	334	330	449	
Pulp, paper and books	11,461	7,550	661	713	721	636	580	454	495	591	540	636	521	488	
Sundries	133,270	114,957	9,496	9,168	8,547	7,234	7,790	6,573	8,763	9,500	12,687	10,119	8,744	9,797	11,
Miscellaneous 2/	343	305	10	19	17	39	93	15	23	16	29	11	83	16	
Free list 3/	38,051	86,277	5,371	5,011	6,769	6,581	8,209	8,837	10,713	9,636	10,027	7,062	8,582	14,326	16,
Total value of dutiable and taxable imports	878,050	891,835	71,698	76,758	77,011	69,106	64,858	64,663	78,151	75,559	82,791	79,682	80,881	98,519	115,

Source: For values, reports of the Bureau of Foreign and Domestic Commerce; the figures for customs duties and taxes are computed on the basis of the quantity and value figures.

Note: May 1941 figures were not available in time for publication in this issue of the "Bulletin".

1/ Includes taxable sugar from the Philippine Islands.

2/ Comprises articles dutiable under paragraph 1615 and repairs on vessels dutiable under Section 466 of the Tariff Act of 1930; the taxable copp content of dutiable articles taxed under the Revenue Act of 1932 and taxes on articles composed in chief value of manufactured sugar under the Sugar Act of 1937, which cannot be allocated to appropriate schedules. Taxes collected on other dutiable commodities under the revenue acts a the Sugar Act of 1937 are included in appropriate schedules.

3/ Duty-free commodities taxed under the Revenue Act of 1932 and subsequent acts.

4/ Comprises fuel oil and gas oil derived from petroleum, and all liquid derivatives of crude petroleum except lubricating oil and gasoline or oth motor fuel.

Custom Duties and Taxes Collected, Estimated by Countries from which Imports Originated

(In thousands of dollars)

Country from which imports originated	Calendar year		1940									1941			
	1939	1940	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
rope:															
Belgium	9,395	4,571	579	552	246	162	127	120	120	207	263	128	82	71	153
Czechoslovakia	1,564	82	8	4	6	13	4	5	5	3	8	3	16	3	2
France	19,210	11,995	1,203	1,399	1,627	675	450	472	720	489	433	226	247	278	165
Germany	14,224	2,261	168	146	156	136	120	138	165	149	110	157	141	162	128
Greece	7,209	7,360	653	706	840	674	638	498	602	477	616	607	389	682	476
Italy	13,394	7,282	1,019	959	1,145	378	261	242	213	185	174	92	71	84	59
Netherlands	5,972	956	161	116	92	26	11	12	12	16	26	7	5	9	8
Norway	3,208	1,243	257	97	95	28	41	6	9	5	51	18	5	2	3
Poland	1,983	54	3	3	2	2	6	1	6	5	4	2	1	-	1
Spain	3,065	3,490	351	388	412	370	256	215	317	260	303	231	196	214	409
Sweden	1,920	1,180	210	40	71	53	140	28	8	48	26	40	84	38	169
Switzerland	11,369	10,535	816	942	716	703	792	940	1,534	806	809	719	1,018	835	1,305
U.S.S.R.	1,921	3,129	261	549	301	273	561	80	78	114	154	154	112	157	654
United Kingdom	43,783	40,018	3,114	3,246	4,963	3,286	2,516	2,609	3,272	3,693	4,227	2,599	2,529	3,476	4,087
Other Europe	7,103	4,770	470	348	294	373	389	443	396	401	407	333	341	414	435
Total Europe	145,319	98,927	9,273	9,493	10,966	7,151	6,313	5,809	7,457	6,860	7,611	5,316	5,236	6,425	8,055
rth and Central merica:															
Canada	19,688	21,766	1,496	1,744	1,967	1,428	1,618	1,812	2,432	2,649	2,635	1,995	1,993	2,224	2,553
Cuba	48,811	46,646	5,109	4,510	4,841	4,900	3,828	3,503	3,092	2,590	1,630	4,008	4,826	6,976	8,010
Dominican Republic	1,444	1,206	14	16	156	8	9	7	17	163	469	74	145	38	498
Mexico	7,819	11,937	1,349	873	652	895	716	831	1,355	1,412	1,412	1,653	1,756	2,300	3,292
Netherlands West Indies	1,605	1,456	150	82	112	114	90	83	79	55	92	143	105	243	104
Other Countries	1,161	1,382	81	62	119	50	77	193	206	240	194	189	147	187	302
Total North and Central America	80,528	84,393	8,199	7,285	7,847	7,396	6,338	6,430	7,181	7,110	6,432	8,063	8,972	11,969	14,758
uth America:															
Argentina	18,610	27,180	1,550	1,620	1,532	1,673	1,597	1,607	2,882	2,849	3,506	4,537	5,105	4,561	6,479
Brazil	3,107	4,145	167	296	282	392	360	470	674	419	374	587	539	598	235
Chile	601	5,125	119	150	540	189	580	856	1,118	753	588	401	887	2,663	3,366
Peru	3,082	3,876	273	159	203	250	285	227	405	624	518	623	434	534	1,700
Uruguay	5,604	10,519	510	801	571	599	377	607	1,546	1,036	1,621	3,617	2,972	2,852	2,153
Venezuela	5,267	4,388	297	349	343	305	357	330	473	538	658	363	391	482	422
Other Countries	1,424	1,932	92	118	108	139	157	134	197	210	324	291	373	427	354
Total South America	37,695	57,166	3,008	3,492	3,580	3,547	3,713	4,231	7,295	6,429	7,590	10,419	10,701	12,117	14,709
ia:															
British India	6,945	9,118	440	743	666	879	596	803	955	794	920	702	926	725	517
China	10,262	14,142	862	1,067	994	896	1,405	1,175	1,430	1,298	1,830	1,023	995	1,284	1,427
Japan	17,823	16,368	908	1,081	1,145	1,193	1,338	1,337	1,620	1,696	1,339	1,149	1,169	1,066	1,221
Turkey	8,436	8,746	690	887	765	738	816	691	729	593	827	913	545	711	672
Other Countries	6,716	9,076	863	791	610	727	863	779	797	1,023	690	724	665	783	815
Total Asia	50,182	57,450	3,763	4,569	4,181	4,433	5,018	4,784	5,532	5,404	5,606	4,511	4,299	4,569	4,652
eania	8,509	9,239	647	472	438	532	511	279	518	715	3,086	2,800	2,558	2,226	5,615
rica:															
Egypt	2,377	1,847	203	208	238	127	69	86	135	192	91	143	111	422	300
Gold Coast	1,375	1,392	61	35	189	51	245	107	129	216	131	105	46	121	22
Union of South Africa	1,528	6,417	552	358	291	282	329	496	299	302	342	494	514	738	575
Other Countries	838	1,435	59	74	174	42	151	219	250	85	160	136	205	161	220
Total Africa	6,118	11,091	875	675	891	502	793	908	814	795	724	879	876	1,443	1,117
and Total	328,352	318,267	25,765	25,986	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749	48,905

urce: Computed on the basis of quantities and values of imports as shown in reports of the Bureau of Foreign and Domestic Commerce.
Note: May 1941 figures were not available in time for publication in this issue of the "Bulletin".

Commodities Imported Under Quota Provisions

Commodity and country	Quota period	Unit of quantity	Established quota	Quantity imported under quotas through June 28, 1941
Cattle weighing under 200 pounds each	Calendar year	Head	100,000	71,428
Cattle weighing 700 pounds or more each, other than dairy cows:				
Canada	Quarter year from Apr. 1, 1941	Head	51,720	25,554
Other countries	Quarter year from Apr. 1, 1941	Head	8,280	(Tariff rate quota filled)
Whole milk, fresh or sour	Calendar year	Gallon	3,000,000	2,941
Cream, fresh or sour	Calendar year	Gallon	1,500,000	514
Fish, fresh or frozen, filleted, etc., cod, haddock, hake, pollock, cusk and rosefish	Calendar year	Pound	15,000,000	3,644,110
White or Irish potatoes:				
Certified seed	12 months from Sept. 15, 1940	Pound	90,000,000	42,995,331
Other	12 months from Sept. 15, 1940	Pound	60,000,000	13,656,526
Silver or black foxes, furs, and articles: Foxes valued under $250 each and whole furs and skins:				
Canada	12 months from Dec. 1, 1940	Number	70,000	(Import quota filled)
Other than Canada	12 months from Dec. 1, 1940	Number	30,000	(Import quota filled)
Tails	12 months from Dec. 1, 1940	Piece	5,000	(Import quota filled)
Paws, heads or other separated parts	12 months from Dec. 1, 1940	Pound	500	(Import quota filled)
Piece plates	12 months from Dec. 1, 1940	Pound	550	364
Articles, other than piece plates	12 months from Dec. 1, 1940	Unit	500	35
Cuban filler tobacco, unstemmed or stemmed (other than cigarette leaf tobacco), and scrap tobacco	Calendar year	Pound (unstemmed equivalent)	22,000,000	9,550,955
Red cedar shingles	Calendar year	Square	2,488,359	1,690,554
Molasses and sugar sirups, containing soluble nonsugar solids equal to more than 6% of total soluble solids	Calendar year	Gallon	1,500,000	(Tariff rate quota filled)
Crude petroleum, topped crude petroleum and fuel oil:				
Venezuela	Calendar year	Gallon	1,913,049,600	970,324,727
Netherlands and Netherlands Indies	Calendar year	Gallon	578,806,200	340,137,457
Colombia	Calendar year	Gallon	86,956,800	13,315,494
Other countries	Calendar year	Gallon	138,587,400	(Tariff rate quota filled)
Products of Philippine Islands:				
Coconut oil	Calendar year	Pound	425,600,000	171,494,502
Refined sugars	Calendar year	Pound	112,000,000 1/	52,800,422
Sugars other than refined	Calendar year	Pound	1,792,000,000 1/	1,161,213,247
Cordage	Period - May 1 to Dec. 31, 1941	Pound	4,000,000	902,633
Buttons of pearl or shell	Calendar year	Gross	807,500	359,368
Cigars	Calendar year	Number	190,000,000	70,776,956
Scrap tobacco and stemmed and unstemmed filler tobacco	Calendar year	Pound	4,275,000	2,620,357

1/ The duty-free quota on Philippine sugars applies to 850,000 long tons, of which not more than 50,000 long tons may be refined sugars.

Imports of Cotton and Cotton Waste under Quota Provisions For Year Beginning September 20, 1940

(In pounds)

Country of origin	Cotton 1/				Cotton waste 2/			
	Staple length less than 1-1/8 inches		Staple length 1-1/8 inches to 1-11/16 inches		Total cotton waste		Restricted cotton waste (included in total) 3/	
	Established quota	Imports to June 28, 1941	Established quota	Imports to June 28, 1941	Established quota	Imports to June 28, 1941	Established quota	Imports to June 28, 1941
Europe:								
Belgium	-	-	-	-	38,559	-	12,853	-
France	-	-	-	-	227,420	-	75,807	-
Germany	-	-	-	-	76,329	-	25,443	-
Italy	-	-	-	-	21,263	-	7,088	-
Netherlands	-	-	-	-	68,240	-	22,747	-
Switzerland	-	-	-	-	44,388	-	14,796	-
Union of Soviet Socialist Republics	475,124	-	-	-	-	-	-	-
United Kingdom	-	-	-	-	4,323,457	1,441,701	1,441,152	6,430
North and Central America:								
Barbados	-	-	12,554	1,737	-	-	-	-
Canada	-	-	-	-	239,690	239,345	-	-
Cuba	-	-	-	-	6,544	3,500	-	-
Haiti	237	-	506	164	-	-	-	-
Honduras	752	-	-	-	-	-	-	-
Mexico	8,883,259	4,221,714	-	-	-	-	-	-
Other British West Indies 4/	21,321	-	30,139	-	-	-	-	-
South America:								
Argentina	5,203	5,070	435	-	-	-	-	-
Brazil	618,723	618,723	3,808	204	-	-	-	-
Colombia	124	2	-	-	-	-	-	-
Ecuador	9,333	9,271	-	-	-	-	-	-
Paraguay	871	-	-	-	-	-	-	-
Peru	247,952	131,682	2,056,299	1,698,997	-	-	-	-
Asia:								
British India	2,003,483	83,126	64,942	-	69,627	68,783	-	-
China	1,370,791	-	2,626	-	17,322	-	-	-
Iraq	195	-	-	-	-	-	-	-
Japan	-	-	-	-	341,535	-	-	-
Netherlands East Indies	71,388	71,388	-	-	-	-	-	-
Africa:								
Algeria and Tunisia	-	-	1,634	-	-	-	-	-
British East Africa	2,240	-	29,909	-	-	-	-	-
Egypt and the Anglo-Egyptian Sudan 5/	783,816	-	43,451,566	28,331,550	8,135	-	-	-
Nigeria	5,377	-	-	-	-	-	-	-
Other British West Africa 6/	16,004	-	2,002	-	-	-	-	-
Other French Africa 7/	689	-	-	-	-	-	-	-
Total	14,516,882	5,140,976	45,656,420	30,032,652	5,482,509	1,753,329	1,599,886	6,430

Source: Reports of Collectors of Customs.

1/ Cotton having a staple of less than 1-11/16 inches (other than harsh or rough cotton of less than 3/4 inch in staple length and chiefly used in the manufacture of blankets and blanketing, and other than linters).

2/ Cotton waste includes comber, lap, sliver, roving, and cotton card strips, whether or not manufactured or otherwise advanced in value.

3/ In the case of the European countries, not more than 33-1/3 percent of the total quotas for cotton waste may be filled by cotton wastes other than card strips and comber wastes made from cottons of 1-3/16 inches or more in staple length.

4/ Other than Barbados, Bermuda, Jamaica, Trinidad, and Tobago.

5/ The quota for cotton waste applies only to Egypt.

6/ Other than Gold Coast and Nigeria.

7/ Other than Algeria, Tunisia, and Madagascar.

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

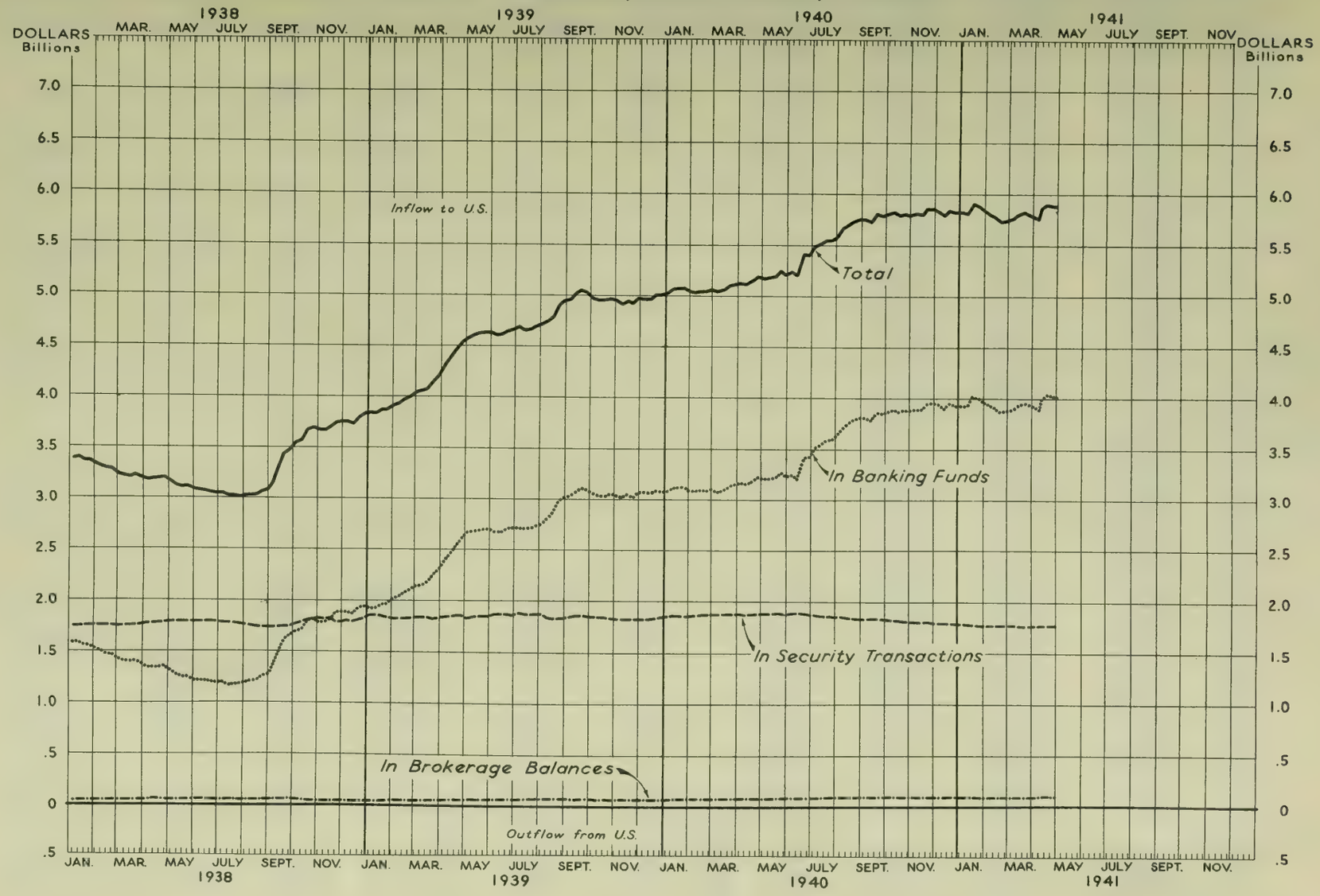
Net Capital Movement between the United States and Foreign Countries 1935 through April 1941

[In thousands of dollars. Capital inflow or capital outflow (-)]

	Grand total	United Kingdom	France	Germany	Italy	Nether-lands	Swit-zerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
NET CAPITAL MOVEMENT:													
Jan. 2, 1935-Jan. 1, 1936...	1,412,486	554,935	210,240	36,599	23,988	114,493	50,379	129,964	1,200,598	7	70,907	128,303	12,67
Jan. 1, 1936-Dec. 30, 1936...	1,195,922	274,401	89,296	46,527	21,619	115,191	205,166	98,514	850,714	150,457	130,304	55,717	8,7
Dec. 30, 1936-Dec. 29, 1937...	801,915	164,382	-17,836	40,766	-23,478	82,216	271,914	83,763	601,727	-44,213	209,367	40,541	-5,5
Dec. 29, 1937-Dec. 28, 1938...	415,256	192,335	57,812	16,825	10,873	12,695	-53,466	151,581	388,655	50,901	-21,075	-21,389	18,18
Dec. 28, 1938-Jan. 3, 1940...	1,195,635	-84,802	129,209	25,193	25,031	145,672	218,960	289,125	748,388	72,260	93,881	227,812	53,2
Jan. 3, 1940-Dec. 31, 1940...	804,200	-131,664	201,579	9,980	-2,650	-14,657	138,557	169,801	370,946	182,259	123,395	124,719	2,88
Dec. 31, 1940-Apr. 30, 1941...	87,968	84,975	-1,713	1,881	-8,356	7,687	-39,091	-23,555	21,828	-1,015	32,368	7,980	26,8
Total.....	5,913,382	1,054,562	668,587	177,771	47,027	463,297	872,419	899,193	4,182,856	410,656	639,147	563,683	117,04
Week ended													
1941-Apr. 9.....	127,424	108,679	4,660	629	-198	-4,621	-5,896	6,892	110,145	834	-2,461	15,075	3,8
Apr. 16.....	32,511	20,178	72	85	121	-217	-5,270	5,548	20,517	-220	10,023	-1,588	3,77
Apr. 23.....	-10,878	-28,985	50	-132	215	-2,831	1,020	-9,904	-40,567	11,523	14,618	-677	4,22
Apr. 30.....	-9,597	-13,790	-1,545	125	-468	-44	-1,081	-1,450	-18,253	3,669	-6,711	8,163	3,53
Total.....	139,460	86,082	3,237	707	-330	-7,713	-11,227	1,086	71,842	15,806	15,469	20,973	15,37
MOVEMENT IN SHORT-TERM BANKING FUNDS:													
Jan. 2, 1935-Jan. 1, 1936...	964,629	337,385	177,610	28,829	21,011	55,362	73,990	69,476	763,663	41,394	53,554	96,140	9,87
Jan. 1, 1936-Dec. 30, 1936...	397,342	4,166	28,599	39,892	18,254	7,229	38,550	32,192	168,882	82,251	120,672	24,609	92
Dec. 30, 1936-Dec. 29, 1937...	255,594	55,151	-29,162	46,003	-25,896	9,283	178,423	34,625	268,427	-69,087	43,678	24,083	-11,50
Dec. 29, 1937-Dec. 28, 1938...	331,268	174,438	47,232	15,796	4,356	5,661	-84,633	99,761	262,611	111,078	-17,201	-39,105	13,88
Dec. 28, 1938-Jan. 3, 1940...	1,132,383	57,159	105,637	27,147	17,457	126,308	159,219	262,405	755,332	65,382	66,996	198,142	46,57
Jan. 3, 1940-Dec. 31, 1940...	846,351	-65,787	202,651	11,034	-10,803	-25,805	135,714	155,082	402,086	163,398	101,899	175,251	3,77
Dec. 31, 1940-Apr. 30, 1941...	124,300	89,846	-1,038	3,112	-2,636	5,484	-20,486	-26,166	48,116	10,719	36,042	2,213	27,21
Total.....	4,051,867	652,358	534,529	171,813	21,743	183,522	480,777	627,375	2,669,117	405,135	405,640	481,333	90,6
Week ended													
1941-Apr. 9.....	123,827	108,535	4,311	630	-188	-4,590	-4,869	6,893	110,722	-1,207	-4,432	14,934	3,8
Apr. 16.....	31,598	19,724	34	73	104	-171	-4,637	5,305	20,432	-150	9,204	-1,608	3,73
Apr. 23.....	-7,303	-27,785	72	-65	197	-2,786	1,476	-10,196	-39,087	14,819	13,911	-1,102	4,15
Apr. 30.....	-8,127	-13,613	-1,614	123	-470	-83	-352	-1,196	-17,205	4,960	-6,772	7,332	3,9
Total.....	139,995	86,861	2,803	761	-357	-7,630	-8,382	806	74,862	18,422	11,911	19,556	15,24
MOVEMENT IN BROKERAGE BALANCES:													
Jan. 2, 1935-Jan. 1, 1936...	6,039	13	2,418	-152	123	1,265	2,455	1,431	7,553	-4,479	968	2,878	-8
Jan. 1, 1936-Dec. 30, 1936...	6,811	4,016	7,977	-510	131	-2,195	6,656	-1,070	15,005	-3,086	-5,182	-788	8
Dec. 30, 1936-Dec. 29, 1937...	34,687	7,494	1,123	669	-109	5,883	1,734	4,656	21,450	11,092	3,700	-1,569	1
Dec. 29, 1937-Dec. 28, 1938...	34	1,722	1,060	-191	58	1,828	-2,014	277	2,740	-940	-434	-1,552	22
Dec. 28, 1938-Jan. 3, 1940...	32,990	6,121	7,522	63	-69	2,533	8,933	-277	24,826	6,070	2,558	-2,321	1,8
Jan. 3, 1940-Dec. 31, 1940...	20,358	-2,403	-202	-99	54	4,078	-1,607	2,921	2,742	2,067	7,634	9,337	-1,42
Dec. 31, 1940-Apr. 30, 1941...	-2,679	-261	-883	20	13	579	-1,835	-114	-2,481	701	-2,251	1,169	18
Total.....	98,240	16,702	19,015	-200	201	13,971	14,322	7,824	71,835	11,425	6,993	7,154	87
Week ended													
1941-Apr. 9.....	1,277	565	371	1	-9	-74	-499	93	448	788	129	-56	-1
Apr. 16.....	1,525	524	3	10	19	23	130	70	779	92	654	12	-1
Apr. 23.....	-179	-1,042	-81	-	3	64	73	186	-797	122	219	361	-4
Apr. 30.....	-254	-43	12	3	2	58	74	-407	-301	-173	-84	411	-10
Total.....	2,369	4	305	14	15	71	-222	-58	129	829	918	728	-27
MOVEMENT IN TRANSACTIONS IN DOMESTIC SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	316,660	149,780	23,394	-5,353	-95	50,458	55,125	12,928	286,237	2,807	3,685	21,371	2,58
Jan. 1, 1936-Dec. 30, 1936...	600,693	217,915	41,352	-2,102	-3,235	107,149	145,036	25,604	531,719	29,840	11,841	22,763	4,53
Dec. 30, 1936-Dec. 29, 1937...	244,626	81,024	5,580	-9,965	-1,530	56,235	75,100	17,215	223,659	4,997	2,705	10,543	2,78
Dec. 29, 1937-Dec. 28, 1938...	57,196	23,869	6,168	-5,262	-568	-900	26,487	856	50,650	-9,845	5,204	9,997	1,19
Dec. 28, 1938-Jan. 3, 1940...	-85,427	-144,530	85	-5,532	500	14,805	42,919	3,843	-87,910	-30,423	6,680	22,966	3,26
Jan. 3, 1940-Dec. 31, 1940...	-140,968	-66,837	-2,149	-868	7,648	5,408	3,417	4,405	-48,978	-15,806	-4,496	-70,058	-1,63
Dec. 31, 1940-Apr. 30, 1941...	-46,120	-4,450	-173	-1,258	-5,722	1,636	-15,943	44	-25,866	-13,332	-5,067	-568	-1,28
Total.....	946,660	256,771	74,257	-30,340	-3,002	234,789	332,141	64,895	929,511	-31,762	20,552	17,014	11,34
Week ended													
1941-Apr. 9.....	-623	-243	-65	-2	-1	43	-491	-94	-853	421	-146	-61	1
Apr. 16.....	-1,228	-46	35	1	-2	-73	-774	38	-821	-117	-175	-106	-
Apr. 23.....	-4,025	-37	56	-68	10	-107	-514	87	-573	-3,617	198	-37	
Apr. 30.....	-167	-47	49	-2	-1	-19	-816	107	-729	476	-225	276	1
Total.....	-6,043	-373	75	-71	6	-156	-2,595	138	-2,976	-2,837	-352	72	1
MOVEMENT IN TRANSACTIONS IN FOREIGN SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	125,158	67,757	6,818	13,275	2,949	7,408	-1,191	46,129	143,145	-39,715	12,700	7,914	1,11
Jan. 1, 1936-Dec. 30, 1936...	191,076	48,304	11,368	9,247	6,469	3,008	14,924	41,788	135,108	41,452	2,973	9,133	2,41
Dec. 30, 1936-Dec. 29, 1937...	267,008	20,7[illegible]	4,623	4,059	4,057	10,815	16,657	27,267	88,191	8,785	159,284	7,484	3,26
Dec. 29, 1937-Dec. 28, 1938...	26,758	-7,6[illegible]	3,352	6,482	7,027	6,106	6,694	50,687	72,654	-49,392	-8,644	9,271	2,86
Dec. 28, 1938-Jan. 3, 1940...	115,689	-3,552	15,965	3,515	7,143	2,026	7,889	23,154	56,140	31,231	17,647	9,025	1,64
Jan. 3, 1940-Dec. 31, 1940...	78,459	3,363	1,279	-87	451	1,664	1,033	7,393	15,096	32,600	18,358	10,189	2,21
Dec. 31, 1940-Apr. 30, 1941...	12,467	-160	381	7	-11	-12	-827	2,681	2,059	897	3,644	5,166	70
Total.....	816,615	128,7[illegible]	43,786	36,498	28,085	31,015	45,179	199,099	512,393	25,858	205,962	58,182	14,22
Week ended													
1941-Apr. 9.....	2,943	-178	43	-	-	-	-37	-	-172	832	1,988	258	3
Apr. 16.....	616	-24	-	1	-	4	11	135	127	-45	344	114	7
Apr. 23.....	629	-121	3	1	5	-2	-15	19	-110	199	290	101	14
Apr. 30.....	-1,049	-87	[illegible]	1	1	-	13	46	-18	-1,594	370	144	1
Total.....	3,139	-410	54	3	6	2	-28	200	-173	-608	2,992	617	31

CUMULATIVE NET CAPITAL MOVEMENT BETWEEN U.S. AND FOREIGN COUNTRIES

Cumulative Weekly Since January 2, 1935



Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for April 1941

(In thousands of dollars)

Liabilities as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Cana
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Apr. 9.....	3,899,776	476,806	489,161	134,876	16,464	11,585	5,678	15,263	182,767	44,981	222,330	492,634	201,148	2,293,693	421,1
Apr. 16.....	3,925,387	497,326	489,204	134,922	16,306	11,527	5,801	15,246	182,573	45,024	222,415	489,206	206,298	2,315,848	424,9
Apr. 23.....	3,905,447	489,247	489,354	133,360	16,078	11,440	5,721	15,444	179,774	44,859	223,924	489,562	195,574	2,274,337	433,4
Apr. 30.....	3,883,513	454,947	487,712	134,104	16,089	12,513	5,730	15,019	179,725	44,802	225,552	489,107	190,564	2,255,864	434,0
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Apr. 9.....	3,877,239	467,423	488,271	134,247	16,455	11,579	5,627	15,177	181,043	44,976	222,022	491,773	200,984	2,279,557	420,1
Apr. 16.....	3,902,095	488,195	488,363	134,284	16,300	11,521	5,714	15,127	180,841	45,019	222,136	487,367	206,111	2,300,978	422,9
Apr. 23.....	3,882,179	459,716	488,458	132,732	16,069	11,434	5,670	15,345	178,069	44,853	223,616	488,528	195,372	2,259,862	432,2
Apr. 30.....	3,862,718	447,178	486,857	133,468	16,082	12,505	5,655	14,930	178,017	44,796	225,255	488,315	190,319	2,243,377	432,9
Deposits for foreign account:															
Apr. 9.....	3,741,972	460,255	483,321	133,712	16,347	11,576	5,468	14,953	180,812	44,936	220,531	466,586	198,995	2,237,492	417,9
Apr. 16.....	3,727,015	444,408	483,111	133,786	16,184	11,518	5,564	14,901	180,535	44,979	220,438	458,583	204,141	2,218,248	420,8
Apr. 23.....	3,735,977	452,205	483,278	132,087	15,951	11,431	5,508	15,119	177,860	44,813	222,060	454,907	193,311	2,208,530	430,1
Apr. 30.....	3,714,175	440,750	482,669	132,747	15,960	12,504	5,472	14,708	177,796	44,756	223,655	449,236	188,633	2,188,886	431,7
Bills held for foreign account:															
Apr. 9.....	87,403	4,536	678	527	1	3	21	213	87	19	1,478	14,262	1,054	22,879	1,8
Apr. 16.....	85,963	4,798	972	490	9	3	3	213	61	19	1,694	13,188	951	22,401	1,8
Apr. 23.....	88,397	5,010	969	637	12	3	9	215	64	19	1,549	13,050	1,047	22,584	1,7
Apr. 30.....	89,088	4,350	976	713	15	1	31	212	76	19	1,595	13,466	1,068	22,522	7
Short-term United States Government obligations held for foreign account:															
Apr. 9.....	29,326	-	3	-	-	-	-	-	-	-	-	10,000	2	10,005	
Apr. 16.....	34,176	-	3	-	-	-	-	-	-	-	-	14,850	2	14,855	
Apr. 23.....	39,176	-	3	-	-	-	-	-	-	-	-	19,850	2	19,855	
Apr. 30.....	43,176	-	3	-	-	-	-	-	-	-	-	24,850	2	24,855	
Other liabilities payable in dollars:															
Apr. 9.....	18,538	2,632	4,269	8	107	-	138	11	144	21	13	925	913	9,181	2
Apr. 16.....	54,941	38,989	4,277	8	107	-	147	13	145	21	4	746	1,017	45,474	2
Apr. 23.....	18,629	2,501	4,208	8	106	-	153	11	145	21	7	721	1,012	8,893	2
Apr. 30.....	16,279	2,078	3,209	8	107	-	152	10	145	21	5	763	616	7,114	2
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Apr. 9.....	22,537	9,383	890	629	9	6	51	86	1,724	5	308	861	184	14,136	1,0
Apr. 16.....	23,292	9,131	841	638	6	6	87	119	1,732	5	279	1,839	187	14,870	1,1
Apr. 23.....	23,268	9,531	896	628	9	6	51	99	1,705	6	308	1,034	202	14,475	1,1
Apr. 30.....	20,795	7,769	855	636	7	8	75	89	1,708	6	297	792	245	12,487	1,0
Borrowings from foreign banks:															
Apr. 9.....	11,447	2,937	803	494	7	6	49	79	1,542	4	37	438	142	6,538	2
Apr. 16.....	12,190	2,592	764	492	4	6	85	113	1,552	4	27	1,399	147	7,185	2
Apr. 23.....	11,813	2,478	819	482	7	6	49	92	1,523	5	56	603	163	6,283	2
Apr. 30.....	10,743	2,072	782	497	5	8	47	83	1,518	5	45	434	154	5,650	2
Acceptances made by foreign banks:															
Apr. 9.....	3,103	2,156	7	43	-	-	-	-	114	-	-	-	-	2,320	1
Apr. 16.....	2,849	1,879	7	43	-	-	-	-	113	-	-	-	-	2,042	1
Apr. 23.....	2,829	1,838	7	43	-	-	-	-	115	-	-	-	-	2,003	1
Apr. 30.....	2,956	1,935	7	36	-	-	26	-	118	-	-	-	-	2,122	1
Other liabilities payable in foreign currencies:															
Apr. 9.....	7,987	4,290	80	92	2	-	2	7	68	1	271	423	42	5,278	1
Apr. 16.....	8,253	4,660	70	103	2	-	2	6	67	1	252	440	40	5,543	1
Apr. 23.....	8,626	5,215	70	103	2	-	2	7	67	1	252	431	39	6,189	1
Apr. 30.....	7,096	3,762	66	103	2	-	2	6	72	1	252	358	91	4,715	1

(Continued on following page)

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for April 1941 - (Continued)

(In thousands of dollars)

Liabilities as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
L SHORT-TERM REIGN LIABILITIES:															
Apr. 9	107,708	44,885	29,531	53,286	51,400	60,426	121,049	468,285	204,487	93,888	103,998	47,623	176,679	626,675	89,942
Apr. 16	107,730	46,077	29,255	54,776	51,749	61,495	124,700	475,782	198,191	93,064	98,345	48,149	178,072	615,821	93,879
Apr. 23	111,622	49,473	29,949	55,798	51,794	60,645	129,486	488,767	191,161	92,716	98,730	47,443	180,739	610,789	98,153
Apr. 30	103,414	50,595	28,805	55,597	48,599	62,086	129,794	478,890	187,041	92,813	92,478	48,166	192,409	612,907	101,838
AL LIABILITIES YABLE IN DOLLARS:															
Apr. 9	107,692	44,878	29,531	53,286	51,096	60,426	120,786	467,695	203,942	91,905	100,560	47,399	176,557	620,363	89,515
Apr. 16	107,713	46,066	29,255	54,776	51,471	61,495	124,427	475,203	197,633	90,942	95,090	47,924	177,949	609,538	93,430
Apr. 23	111,598	49,457	29,949	55,798	51,543	60,645	129,229	488,219	190,577	90,496	95,320	47,208	180,616	604,217	97,586
Apr. 30	103,366	50,583	28,805	55,597	48,339	62,086	129,524	478,300	186,488	90,760	89,369	47,957	192,228	606,802	101,320
posits for oreign account:															
Apr. 9	104,682	38,301	28,576	50,844	50,542	60,360	116,252	449,557	181,806	87,937	75,171	38,678	167,089	550,681	86,248
Apr. 16	105,942	38,879	28,209	52,840	50,954	61,444	120,151	458,219	175,389	87,016	69,079	39,416	168,221	539,121	90,579
Apr. 23	109,886	41,945	28,746	53,838	51,062	60,583	123,580	469,640	168,093	86,520	68,705	38,166	171,432	532,916	94,704
Apr. 30	101,557	43,496	27,427	53,873	47,870	62,008	125,259	461,490	166,745	86,743	60,178	38,041	182,072	533,779	98,221
lls held for oreign account:															
Apr. 9	1,681	6,436	940	2,386	474	36	3,915	15,368	5,474	497	24,865	6,703	6,763	44,302	2,527
Apr. 16	1,734	6,945	946	2,080	475	21	3,661	15,862	5,317	429	25,213	6,487	6,089	43,535	2,353
Apr. 23	1,673	7,272	1,093	1,906	439	32	4,030	16,445	5,413	437	26,009	7,023	6,315	45,197	2,376
Apr. 30	1,639	6,839	1,268	1,671	428	48	3,646	15,539	3,688	555	28,488	7,852	7,047	47,630	2,604
ort-term United tates Government bligations held for oreign account:															
Apr. 9	-	-	-	37	-	-	-	37	16,010	3,200	-	-	4	19,214	-
Apr. 16	-	-	-	37	-	-	-	37	16,010	3,200	-	-	4	19,214	-
Apr. 23	-	-	-	37	-	-	-	37	16,010	3,200	-	-	4	19,214	-
Apr. 30	-	-	-	37	-	-	-	37	15,010	3,200	-	-	4	18,214	-
her liabilities ayable in dollars:															
Apr. 9	1,329	141	15	19	80	30	619	2,233	652	271	524	2,018	2,701	6,166	740
Apr. 16	37	242	100	19	42	30	615	1,085	917	297	798	2,021	3,635	7,668	498
Apr. 23	39	240	110	17	42	30	1,619	2,097	1,061	339	606	2,019	2,865	6,890	506
Apr. 30	170	248	110	16	41	30	619	1,234	1,045	262	703	2,064	3,105	7,179	495
AL LIABILITIES YABLE IN FOREIGN RRENCIES:															
Apr. 9	16	7	-	-	304	-	263	590	545	1,983	3,438	224	122	6,312	427
Apr. 16	17	11	-	-	278	-	273	579	558	2,122	3,255	225	123	6,283	449
Apr. 23	24	16	-	-	251	-	257	548	584	2,220	3,410	235	123	6,572	567
Apr. 30	48	12	-	-	260	-	270	590	553	2,053	3,109	209	181	6,105	518
rrowings from oreign banks:															
Apr. 9	8	7	-	-	42	-	260	317	542	1,937	1,398	224	98	4,199	190
Apr. 16	9	11	-	-	26	-	270	316	555	2,071	1,288	225	98	4,237	238
Apr. 23	16	16	-	-	34	-	256	322	581	2,154	1,506	235	99	4,575	411
Apr. 30	37	12	-	-	37	-	269	355	550	1,998	1,238	209	154	4,149	376
ceptances made foreign banks:															
Apr. 9	-	-	-	-	-	-	-	-	-	-	39	-	-	39	4
Apr. 16	-	-	-	-	-	-	-	-	-	-	40	-	-	40	1
Apr. 23	-	-	-	-	-	-	-	-	-	-	36	-	-	36	1
Apr. 30	-	-	-	-	-	-	-	-	-	-	44	-	-	44	17
ser liabilities ayable in foreign urrencies:															
Apr. 9	8	-	-	-	262	-	3	273	3	46	2,001	-	24	2,074	233
Apr. 16	8	-	-	-	252	-	3	263	3	51	1,927	-	25	2,006	210
Apr. 23	8	-	-	-	217	-	1	226	3	66	1,868	-	24	1,961	155
Apr. 30	11	-	-	-	223	-	1	235	3	55	1,827	-	27	1,912	125

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for April 1941

(In thousands of dollars)

Assets as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN ASSETS:															
Apr. 9.....	392,673	22,777	2,760	1,302	60	2,030	35,538	1,786	877	678	714	2,749	26,014	97,285	31,815
Apr. 16.....	386,686	23,573	2,769	1,271	60	1,867	35,588	1,665	854	620	1,410	3,958	25,313	99,008	34,841
Apr. 23.....	374,049	23,279	2,847	1,261	57	1,865	35,573	1,666	841	667	601	2,838	25,089	96,584	29,366
Apr. 30.....	360,242	22,592	2,819	1,264	57	1,868	35,459	1,711	875	662	577	2,735	24,697	95,316	25,019
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Apr. 9.....	38,771	5,972	332	46	17	4	112	435	340	129	280	616	1,208	9,491	5,324
Apr. 16.....	40,040	6,140	341	54	17	4	94	427	334	132	277	1,721	1,211	10,752	5,34[illegible]
Apr. 23.....	38,801	6,357	355	45	18	3	89	424	325	123	258	565	1,118	9,680	5,645
Apr. 30.....	38,377	6,138	334	50	18	3	95	489	327	122	251	476	1,137	9,440	5,416
Banks own deposits abroad:															
Apr. 9.....	7,886	2,395	39	24	5	1	29	204	83	6	49	126	48	3,011	3,540
Apr. 16.....	8,940	2,386	54	25	5	1	17	199	80	7	44	1,228	56	4,102	3,555
Apr. 23.....	7,204	2,229	68	21	6	-	16	196	71	6	33	86	49	2,781	3,495
Apr. 30.....	7,420	2,338	59	27	6	-	23	261	71	5	30	64	64	2,948	3,433
Deposits abroad for account of domestic clients:															
Apr. 9.....	23,241	832	166	6	-	-	61	173	53	2	1	108	341	1,743	991
Apr. 16.....	23,208	761	159	9	-	-	55	167	53	2	1	117	334	1,658	999
Apr. 23.....	23,380	834	158	9	-	-	51	167	53	1	1	108	335	1,717	1,174
Apr. 30.....	23,139	831	147	9	-	-	50	167	54	-	1	41	329	1,629	971
Other assets payable in foreign currencies:															
Apr. 9.....	7,644	2,745	127	16	12	3	22	58	204	121	230	380	819	4,737	793
Apr. 16.....	7,892	2,993	128	20	12	3	22	61	201	123	232	376	821	4,992	787
Apr. 23.....	8,217	3,294	129	15	12	3	22	61	201	116	224	371	734	5,182	976
Apr. 30.....	7,818	2,969	128	14	12	3	22	61	202	117	220	371	744	4,863	1,012
TOTAL ASSETS PAYABLE IN DOLLARS:															
Apr. 9.....	353,902	16,805	2,428	1,256	43	2,026	35,426	1,351	537	549	434	2,133	24,806	87,794	26,491
Apr. 16.....	346,646	17,433	2,428	1,217	43	1,863	35,494	1,238	520	548	1,133	2,237	24,102	88,256	29,500
Apr. 23.....	335,248	16,922	2,492	1,216	39	1,862	35,484	1,242	516	544	343	2,273	23,971	86,904	23,721
Apr. 30.....	321,865	16,454	2,485	1,214	39	1,865	35,364	1,222	548	540	326	2,259	23,560	85,876	19,603
Loans to foreign banks:															
Apr. 9.....	141,837	12,225	600	566	-	-	11,348	783	43	1	56	156	12,549	38,327	2,846
Apr. 16.....	132,111	12,883	597	566	-	-	11,434	631	62	2	19	116	11,785	38,095	5,944
Apr. 23.....	121,699	12,650	596	562	-	-	11,419	664	59	2	13	115	11,742	37,822	952
Apr. 30.....	113,155	12,332	598	567	-	-	11,431	675	57	2	13	138	11,580	37,393	1,107
Acceptances made for foreign banks:															
Apr. 9.....	51,538	838	180	-	-	67	15,618	6	4	-	39	35	544	17,331	3,829
Apr. 16.....	53,467	853	180	-	-	-	15,514	5	4	-	28	41	544	17,169	4,086
Apr. 23.....	53,897	764	180	-	-	-	15,524	5	4	-	16	36	545	17,074	4,114
Apr. 30.....	54,914	616	180	-	-	-	15,425	5	4	-	1	48	534	16,813	3,951
Other assets payable in dollars:															
Apr. 9.....	160,527	3,742	1,648	690	43	1,959	8,460	562	490	548	339	1,942	11,713	32,136	19,816
Apr. 16.....	161,068	3,697	1,651	651	43	1,863	8,546	602	454	546	1,086	2,080	11,773	32,992	19,470
Apr. 23.....	159,652	3,508	1,716	654	39	1,862	8,541	573	453	542	314	2,122	11,684	32,008	18,655
Apr. 30.....	153,796	3,506	1,707	647	39	1,865	8,508	542	487	538	312	2,073	11,446	31,670	14,545

(Continued on following page)

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for April 1941 - (Continued)

(In thousands of dollars)

Assets as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
SHORT-TERM IGN ASSETS:															
Apr. 9	11,807	31,076	11,667	11,049	5,353	2,503	50,575	124,030	25,489	990	68,862	20,575	16,368	132,284	7,259
Apr. 16	10,951	29,597	11,776	11,421	6,059	2,533	49,986	122,323	26,176	891	57,583	21,603	16,785	123,038	7,476
Apr. 23	11,069	29,114	12,126	10,850	5,670	2,463	50,105	121,397	26,859	953	53,802	21,567	15,927	119,108	7,594
Apr. 30	10,822	28,074	11,983	10,284	5,420	2,450	49,259	118,292	26,138	974	46,947	22,979	16,856	113,894	7,721
L ASSETS PAYABLE FOREIGN CURRENCIES:															
Apr. 9	819	88	21	101	262	67	498	1,856	19,162	456	970	85	761	21,434	666
Apr. 16	1,052	94	22	79	259	61	453	2,020	19,163	390	814	87	794	21,248	679
Apr. 23	802	93	21	79	248	70	532	1,845	19,160	395	643	84	692	20,974	657
Apr. 30	808	91	21	70	264	57	524	1,835	19,188	490	544	104	703	21,029	657
ks own deposits road:															
Apr. 9	60	1	1	89	241	19	39	450	18	246	384	61	173	882	3
Apr. 16	283	1	1	67	235	19	14	620	19	181	265	63	133	661	2
Apr. 23	37	-	1	78	207	17	9	349	16	199	126	59	175	575	4
Apr. 30	44	-	1	50	230	17	15	357	20	292	86	73	205	676	6
osits abroad for count of domestic lents:															
Apr. 9	577	8	7	-	5	-	131	728	19,126	167	28	-	387	19,708	71
Apr. 16	585	14	8	-	5	-	132	744	19,126	165	20	-	426	19,737	70
Apr. 23	584	13	8	-	5	-	224	834	19,126	156	20	-	304	19,606	49
Apr. 30	588	12	8	-	5	-	207	820	19,150	155	73	-	296	19,674	45
r assets payable foreign rrencies:															
Apr. 9	182	79	13	12	16	48	328	678	18	43	558	24	201	844	592
Apr. 16	184	79	13	12	19	42	307	656	18	44	529	24	235	850	607
Apr. 23	181	80	12	1	36	53	299	662	18	40	497	25	213	793	604
Apr. 30	176	79	12	20	29	40	302	658	18	43	385	31	202	679	606
L ASSETS PAYABLE OLLARS:															
Apr. 9	10,988	30,988	11,646	10,948	5,091	2,436	50,077	122,174	6,327	534	67,892	20,490	15,607	110,850	6,593
Apr. 16	9,899	29,503	11,754	11,342	5,800	2,472	49,533	120,303	7,013	501	56,769	21,516	15,991	101,790	6,797
Apr. 23	10,267	29,021	12,105	10,771	5,422	2,393	49,573	119,552	7,699	558	53,159	21,483	15,235	98,134	6,937
Apr. 30	10,014	27,983	11,962	10,214	5,156	2,393	48,735	116,457	6,950	484	46,403	22,875	16,153	92,865	7,064
s to foreign ks:															
Apr. 9	1,526	4,784	43	2,022	825	-	11,664	20,864	3,309	93	55,692	12,069	8,449	79,612	188
Apr. 16	378	3,321	34	2,150	646	-	10,730	17,259	3,861	107	45,121	12,973	8,402	70,464	349
Apr. 23	395	2,855	111	1,673	342	-	10,467	15,843	4,082	150	41,855	12,952	7,722	66,761	321
Apr. 30	374	1,631	36	431	277	-	9,593	12,342	3,231	118	36,029	14,101	8,456	61,935	378
ptances made for reign banks:															
Apr. 9	450	10,483	1,425	5,088	538	25	4,838	22,847	570	171	1,934	1,475	2,469	6,619	912
Apr. 16	614	10,598	1,627	5,598	1,268	23	5,000	24,728	662	139	1,759	1,435	2,644	6,639	845
Apr. 23	742	10,697	1,589	5,527	1,306	22	5,187	25,070	689	151	1,739	1,466	2,668	6,713	926
Apr. 30	759	10,720	1,740	5,982	1,187	24	5,164	25,576	781	149	2,339	1,618	2,776	7,663	911
r assets payable dollars:															
Apr. 9	9,012	15,721	10,178	3,838	3,728	2,411	33,575	78,463	2,448	270	10,266	6,946	4,689	24,619	5,493
Apr. 16	8,907	15,584	10,093	3,594	3,886	2,449	33,803	78,316	2,490	255	9,889	7,108	4,945	24,687	5,603
Apr. 23	9,130	15,469	10,405	3,571	3,774	2,371	33,919	78,639	2,928	257	9,565	7,065	4,845	24,660	5,690
Apr. 30	8,881	15,632	10,186	3,801	3,692	2,369	33,978	78,539	2,938	217	8,035	7,156	4,921	23,267	5,775

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for April 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All oth
TOTAL PURCHASES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Apr. 9	10,769	97	106	31	-	12	94	6	759	94	1,199	5,621	3,143	229	477	706	100
Apr. 16	5,205	169	72	48	3	3	50	28	672	225	1,270	2,213	1,243	115	244	359	120
Apr. 23	6,847	241	147	64	2	27	41	2	815	223	1,562	2,898	1,754	87	376	463	170
Apr. 30	6,559	197	90	192	3	7	10	66	842	119	1,526	3,433	932	116	431	547	121
Purchases of domestic securities:																	
Stocks:																	
Apr. 9	2,478	43	23	20	-	2	79	1	588	52	808	535	815	9	284	293	2
Apr. 16	1,967	99	33	28	1	-	45	21	527	80	834	244	655	8	189	197	3
Apr. 23	2,769	82	64	35	-	20	37	2	711	183	1,134	380	955	3	277	280	2
Apr. 30	2,009	130	52	98	-	6	10	13	640	51	1,000	200	367	1	385	386	5
Bonds:																	
Apr. 9	3,086	36	38	2	-	10	15	2	139	5	247	2,488	180	-	136	136	3
Apr. 16	1,759	24	38	2	1	2	1	2	90	6	166	1,515	59	-	12	12	
Apr. 23	3,063	110	80	-	1	2	2	-	89	24	308	2,369	306	-	80	80	
Apr. 30	3,559	33	30	34	2	-	-	50	169	46	364	3,113	71	1	8	9	
Purchases of foreign securities:																	
Apr. 9	5,205	18	45	9	-	-	-	3	32	37	144	2,598	2,148	220	57	277	3
Apr. 16	1,479	46	1	18	1	1	4	5	55	139	270	454	529	107	43	150	7
Apr. 23	1,015	49	3	29	1	5	2	-	15	16	120	149	493	84	19	103	15
Apr. 30	991	34	8	60	1	1	-	3	33	22	162	120	494	114	38	152	8
TOTAL SALES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Apr. 9	8,593	507	128	27	2	13	51	27	1,288	174	2,217	4,492	1,334	2	501	503	1
Apr. 16	5,760	237	37	3	1	5	117	4	1,441	122	1,967	2,300	1,106	22	316	338	1
Apr. 23	10,284	395	88	100	69	12	143	19	1,386	64	2,276	6,289	1,305	4	393	397	1
Apr. 30	6,644	330	33	36	4	7	29	54	1,741	134	2,368	3,283	832	3	121	124	1
Sales of domestic securities:																	
Stocks:																	
Apr. 9	3,307	215	31	16	2	11	20	5	699	126	1,125	817	916	2	425	427	
Apr. 16	2,878	96	4	2	1	-	97	4	790	80	1,074	686	775	1	304	305	
Apr. 23	4,321	190	29	98	66	8	134	9	805	33	1,372	1,702	856	2	377	379	
Apr. 30	2,637	138	13	19	-	7	9	4	1,104	92	1,386	591	533	-	108	108	
Bonds:																	
Apr. 9	2,870	100	95	10	-	2	31	2	519	17	776	1,779	228	-	63	63	
Apr. 16	2,122	122	32	-	-	4	20	-	601	15	794	1,189	118	-	10	10	
Apr. 23	5,331	35	59	2	3	4	5	10	509	5	632	4,470	207	2	16	18	
Apr. 30	2,918	72	20	17	4	-	20	45	524	8	710	2,061	132	-	11	11	
Sales of foreign securities:																	
Apr. 9	2,416	192	2	1	-	-	-	20	70	31	316	1,896	190	-	13	13	
Apr. 16	760	19	1	1	-	1	-	-	50	27	99	425	213	21	2	23	
Apr. 23	632	170	-	-	-	-	4	-	72	26	272	117	242	-	-	-	
Apr. 30	1,089	120	-	-	-	-	-	5	113	34	272	631	167	3	2	5	
TOTAL PURCHASES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Apr. 9	559	6	-	-	-	-	-	-	5	-	11	542	-	-	6	6	
Apr. 16	373	-	-	-	-	-	-	-	-	-	-	360	-	-	13	13	
Apr. 23	746	2	-	-	-	-	-	-	1	-	3	738	3	-	2	2	
Apr. 30	1,928	-	-	-	-	-	-	-	-	-	-	1,925	-	-	3	3	
Purchases of domestic securities:																	
Stocks:																	
Apr. 9	26	6	-	-	-	-	-	-	-	-	6	20	-	-	-	-	
Apr. 16	1	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	
Apr. 23	3	2	-	-	-	-	-	-	-	-	2	1	-	-	-	-	
Apr. 30	2	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-	
Bonds:																	
Apr. 9	70	-	-	-	-	-	-	-	-	-	-	70	-	-	-	-	
Apr. 16	10	-	-	-	-	-	-	-	-	-	-	10	-	-	-	-	
Apr. 23	199	-	-	-	-	-	-	-	-	-	-	199	-	-	-	-	
Apr. 30	221	-	-	-	-	-	-	-	-	-	-	221	-	-	-	-	
Purchases of foreign securities:																	
Apr. 9	463	-	-	-	-	-	-	-	5	-	5	452	-	-	6	6	
Apr. 16	362	-	-	-	-	-	-	-	-	-	-	349	-	-	13	13	
Apr. 23	544	-	-	-	-	-	-	-	1	-	1	538	3	-	2	2	
Apr. 30	1,705	-	-	-	-	-	-	-	-	-	-	1,702	-	-	3	3	

(Continued on following page)

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for April 1941 - (Continued)

(In thousands of dollars)

ansactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
SALES																	
UTED ABROAD FOR STIC ACCOUNT:																	
Apr. 9	594	-	-	-	-	-	-	3	6	-	9	576	9	-	-	-	-
Apr. 16	282	-	-	-	-	-	-	1	6	-	7	259	16	-	-	-	-
Apr. 23	795	-	-	-	-	-	-	-	38	-	38	753	4	-	-	-	-
Apr. 30	784	-	-	-	-	-	-	-	76	-	76	707	1	-	-	-	-
s of estic securities:																	
Stocks:																	
Apr. 9	40	-	-	-	-	-	-	-	-	-	-	40	-	-	-	-	-
Apr. 16	1	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-
Apr. 23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr. 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
Apr. 9	44	-	-	-	-	-	-	-	-	-	-	44	-	-	-	-	-
Apr. 16	9	-	-	-	-	-	-	-	-	-	-	9	-	-	-	-	-
Apr. 23	6	-	-	-	-	-	-	-	-	-	-	6	-	-	-	-	-
Apr. 30	38	-	-	-	-	-	-	-	-	-	-	38	-	-	-	-	-
s of eign securities:																	
Apr. 9	510	-	-	-	-	-	-	3	6	-	9	492	9	-	-	-	-
Apr. 16	272	-	-	-	-	-	-	1	6	-	7	249	16	-	-	-	-
Apr. 23	789	-	-	-	-	-	-	-	38	-	38	747	4	-	-	-	-
Apr. 30	746	-	-	-	-	-	-	-	76	-	76	669	1	-	-	-	-

Foreign Balances in Brokerage Accounts as Reported by Brokers and Dealers in the United States for April 1941

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All Other
gn debit balances: from abroad)																	
Apr. 9	25,463	2,078	1,182	522	20	41	511	262	1,042	1,341	6,999	9,647	6,156	90	2,352	2,442	219
Apr. 16	24,498	1,344	1,207	524	11	22	509	260	1,167	1,327	6,371	9,511	5,939	90	2,374	2,464	213
Apr. 23	24,594	1,884	1,218	512	4	21	508	253	1,073	1,347	6,820	9,517	5,663	83	2,290	2,373	221
Apr. 30	24,733	1,872	1,227	517	4	19	504	253	999	1,594	6,989	9,619	5,651	82	2,174	2,256	218
gn credit balances: to abroad)																	
Apr. 9	45,444	3,316	6,255	1,064	39	36	8,021	100	9,871	1,225	29,927	1,893	10,387	128	2,242	2,370	867
Apr. 16	46,004	3,106	6,283	1,043	40	36	8,042	99	10,126	1,303	30,078	1,849	10,824	152	2,252	2,404	849
Apr. 23	45,921	2,604	6,213	1,093	33	38	8,105	97	10,105	1,442	29,730	1,977	10,767	129	2,545	2,674	773
Apr. 30	45,806	2,549	6,234	1,075	36	38	8,159	110	10,105	1,292	29,598	1,906	10,671	126	2,842	2,968	663

Security Transactions in Joint Foreign Arbitrage Accounts as Reported by Brokers and Dealers in the United States for April 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES:																	
Apr. 9	493	-	-	-	-	-	-	-	-	-	-	469	24	-	-	-	-
Apr. 16	233	50	-	-	-	-	-	-	-	-	50	171	12	-	-	-	-
Apr. 23	216	24	-	-	-	-	-	-	5	-	29	149	38	-	-	-	-
Apr. 30	1,180	-	-	-	-	-	-	-	20	-	20	1,116	44	-	-	-	-
Purchases of domestic securities:																	
Stocks:																	
Apr. 9	3	-	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-
Apr. 16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr. 23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr. 30	5	-	-	-	-	-	-	-	3	-	3	-	2	-	-	-	-
Bonds:																	
Apr. 9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr. 16	50	50	-	-	-	-	-	-	-	-	50	-	-	-	-	-	-
Apr. 23	24	24	-	-	-	-	-	-	-	-	24	-	-	-	-	-	-
Apr. 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchases of foreign securities:																	
Apr. 9	490	-	-	-	-	-	-	-	-	-	-	469	21	-	-	-	-
Apr. 16	183	-	-	-	-	-	-	-	-	-	-	171	12	-	-	-	-
Apr. 23	192	-	-	-	-	-	-	-	5	-	5	149	38	-	-	-	-
Apr. 30	1,175	-	-	-	-	-	-	-	17	-	17	1,116	42	-	-	-	-
TOTAL SALES IN THE UNITED STATES:																	
Apr. 9	384	5	-	-	-	-	-	-	-	-	5	379	-	-	-	-	-
Apr. 16	199	52	-	-	-	-	2	-	-	-	54	145	-	-	-	-	-
Apr. 23	224	26	-	-	-	-	7	-	-	-	33	191	-	-	-	-	-
Apr. 30	1,167	1	-	-	-	-	-	-	-	-	1	1,166	-	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
Apr. 9	1	1	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-
Apr. 16	3	1	-	-	-	-	2	-	-	-	3	-	-	-	-	-	-
Apr. 23	10	3	-	-	-	-	7	-	-	-	10	-	-	-	-	-	-
Apr. 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
Apr. 9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr. 16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr. 23	23	23	-	-	-	-	-	-	-	-	23	-	-	-	-	-	-
Apr. 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales of foreign securities:																	
Apr. 9	383	4	-	-	-	-	-	-	-	-	4	379	-	-	-	-	-
Apr. 16	196	51	-	-	-	-	-	-	-	-	51	145	-	-	-	-	-
Apr. 23	191	-	-	-	-	-	-	-	-	-	-	191	-	-	-	-	-
Apr. 30	1,167	1	-	-	-	-	-	-	-	-	1	1,166	-	-	-	-	-

Foreign Purchases and Sales of Domestic Securities[1]

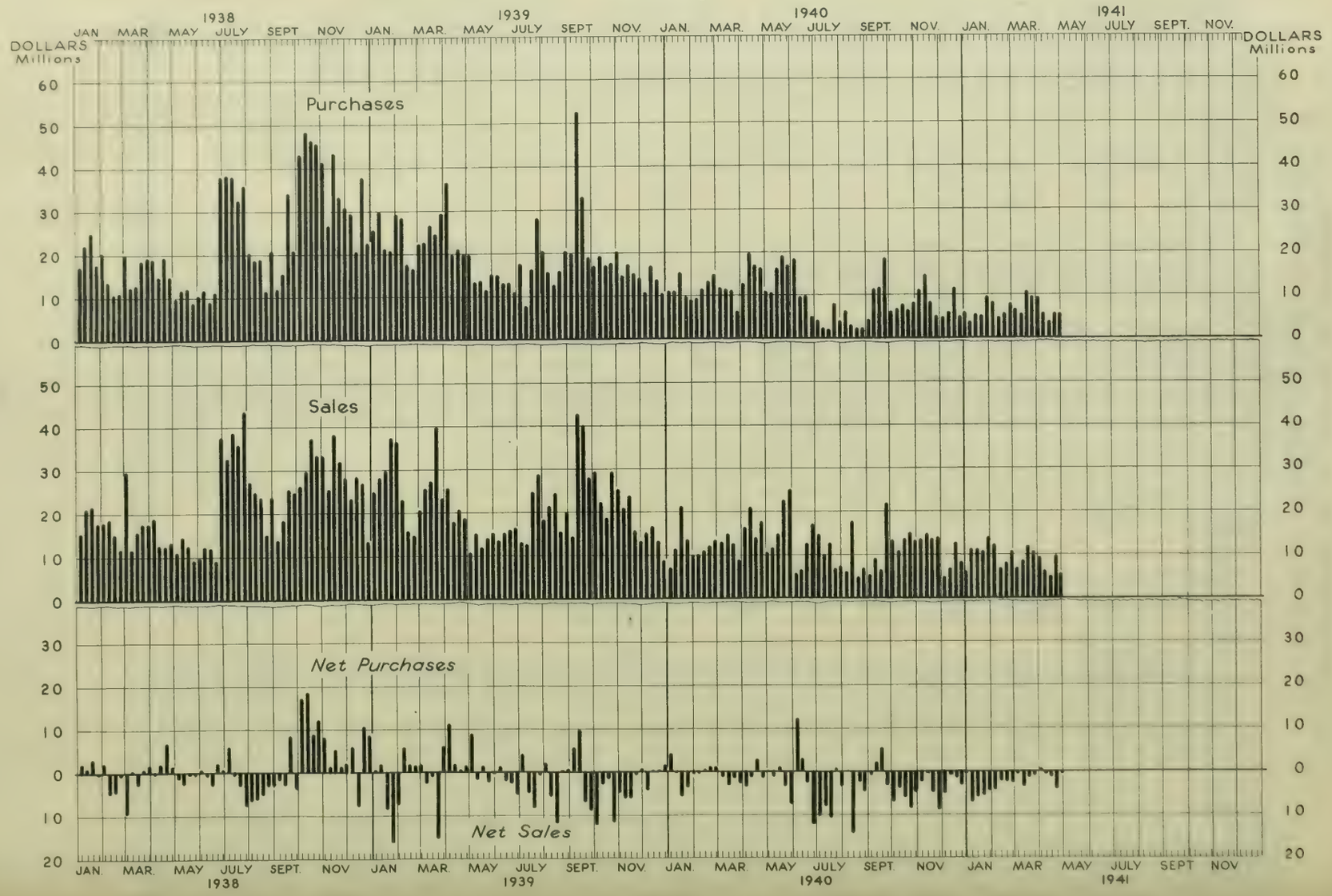
(In thousands of dollars)

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1938-Jan. 5....	17,083	15,195	1,888
12....	22,268	21,189	1,079
19....	24,699	21,609	3,090
26....	17,822	17,942	-120
Feb. 2....	20,255	18,017	2,238
9....	13,626	18,587	-4,961
16....	10,704	15,302	-4,598
23....	11,021	11,833	-812
Mar. 2....	20,043	29,772	-9,729
9....	12,462	11,806	656
16....	12,986	15,846	-2,860
23....	18,619	17,759	860
30....	19,355	17,704	1,651
Apr. 6....	18,967	19,058	-91
13....	14,702	12,630	2,072
20....	19,312	12,406	6,906
27....	14,912	13,401	1,511
May 4....	9,765	11,085	-1,320
11....	11,852	14,356	-2,504
18....	12,105	12,553	-448
25....	8,816	9,291	-475
June 1....	10,405	9,983	422
8....	11,682	12,383	-701
15....	9,021	11,977	-2,956
22....	11,375	9,257	2,118
29....	38,260	37,841	419
July 6....	38,619	32,628	5,991
13....	38,121	38,613	-492
20....	32,653	35,895	-3,242
27....	36,049	43,931	-7,882
Aug. 3....	20,541	27,220	-6,679
10....	18,739	24,969	-6,230
17....	18,802	23,812	-5,010
24....	11,570	14,965	-3,395
31....	20,801	23,853	-3,052
Sept. 7....	12,060	13,819	-1,759
14....	15,463	18,411	-2,948
21....	34,063	25,408	8,655
28....	20,902	24,745	-3,843
Oct. 5....	43,286	26,139	17,147
12....	48,449	29,888	18,561
19....	46,441	37,402	9,039
26....	45,644	33,412	12,232
Nov. 2....	41,470	33,198	8,272
9....	26,885	25,402	1,483
16....	43,426	38,193	5,233
23....	33,318	31,704	1,614
30....	30,735	28,197	2,538
Dec. 7....	29,389	23,352	6,037
14....	20,646	28,398	-7,752
21....	37,587	26,963	10,624
28....	22,343	13,624	8,719
1939-Jan. 4....	25,529	24,960	569
11....	30,039	28,178	1,861
18....	21,367	29,874	-8,507
25....	20,784	37,180	-16,396
Feb. 1....	29,450	36,458	-7,008
8....	28,615	23,014	5,601
15....	17,529	15,519	2,010
22....	16,502	14,868	1,634
1939-Mar. 1....	22,205	20,272	1,933
8....	22,675	25,232	-2,557
15....	26,725	27,207	-482
22....	24,587	39,669	-15,082
29....	29,386	23,209	6,177
Apr. 5....	36,475	25,365	11,110
12....	19,977	17,962	2,015
19....	21,239	20,677	562
26....	19,851	18,524	1,327
May 3....	19,699	10,723	8,976
10....	13,402	15,120	-1,718
17....	13,630	12,008	1,622
24....	11,579	14,041	-2,462
31....	15,115	15,265	-150
June 7....	14,902	13,522	1,380
14....	13,136	15,430	-2,294
21....	13,162	15,837	-2,675
28....	11,127	16,353	-5,226
July 5....	17,512	13,128	4,384
12....	7,832	12,749	-4,917
19....	16,348	24,653	-8,305
26....	28,125	28,866	-741
Aug. 2....	20,542	18,308	2,234
9....	15,561	21,304	-5,743
16....	12,867	24,466	-11,599
23....	15,766	15,513	253
30....	20,453	19,904	549
Sept. 6....	19,989	14,312	5,677
13....	52,564	42,611	9,953
20....	33,127	40,019	-6,892
27....	19,024	28,016	-8,992
Oct. 4....	16,932	29,373	-12,441
11....	19,364	22,395	-3,031
18....	17,162	18,811	-1,649
25....	17,784	29,487	-11,703
Nov. 1....	20,228	25,120	-4,892
8....	14,648	20,862	-6,214
15....	17,464	23,674	-6,210
22....	15,175	15,666	-491
29....	14,267	13,367	900
Dec. 6....	10,824	15,064	-4,240
13....	16,774	16,437	337
20....	13,662	13,382	280
27....	10,528	8,782	1,746
1940-Jan. 3....	11,269	7,169	4,100
10....	11,158	11,498	-340
17....	15,309	21,266	-5,957
24....	9,969	13,686	-3,717
31....	9,192	10,056	-864
Feb. 7....	9,307	10,094	-787
14....	11,506	11,024	482
21....	13,462	12,194	1,268
28....	14,835	13,520	1,315
Mar. 6....	11,723	13,056	-1,333
13....	11,518	14,911	-3,393
20....	11,217	12,777	-1,560
27....	6,176	9,009	-2,833
Apr. 3....	12,778	16,316	-3,538
10....	19,870	21,064	-1,194
17....	16,998	14,067	2,931
24....	16,284	17,826	-1,542
1940-May 1....	10,635	10,496	139
8....	10,392	11,665	-1,273
15....	16,102	15,075	1,027
22....	19,019	22,819	-3,800
29....	17,043	24,823	-7,780
June 5....	18,498	5,928	12,570
12....	9,678	6,598	3,080
19....	9,996	12,611	-2,615
26....	5,034	17,189	-12,155
July 3....	4,228	14,682	-10,454
10....	2,434	10,607	-8,173
17....	2,135	12,921	-10,786
24....	7,908	6,892	1,016
31....	3,826	7,391	-3,565
Aug. 7....	6,171	6,131	40
14....	3,002	17,682	-14,680
21....	2,294	4,844	-2,550
28....	2,244	6,914	-4,670
Sept. 4....	4,376	5,336	-960
11....	11,425	9,138	2,287
18....	11,601	6,218	5,383
25....	18,590	21,963	-3,373
Oct. 2....	6,145	13,198	-7,053
9....	6,873	10,898	-4,025
16....	7,799	13,860	-6,061
23....	6,437	15,114	-8,677
30....	8,300	13,304	-5,004
Nov. 6....	11,258	13,671	-2,413
13....	14,583	14,921	-338
20....	8,466	13,664	-5,198
27....	5,116	14,143	-9,027
Dec. 4....	4,752	9,770	-5,018
11....	5,870	6,791	-921
18....	11,556	12,803	-1,247
25....	5,163	8,394	-3,231
1941-Jan. 1....	5,771	6,172	-401
8....	3,987	11,181	-7,194
15....	5,376	11,326	-5,950
22....	5,076	10,715	-5,639
29....	9,670	13,986	-4,316
Feb. 5....	8,148	12,174	-4,026
12....	4,674	6,842	-2,168
19....	5,651	8,052	-2,401
26....	7,915	10,579	-2,664
Mar. 5....	6,684	6,923	-239
12....	5,246	8,699	-3,453
19....	10,613	11,900	-1,287
26....	9,473	10,424	-951
Apr. 2....	9,368	9,150	218
9....	5,651	6,274	-623
16....	3,786	5,014	-1,228
23....	5,862	9,887	-4,025
30....	5,611	5,778	-167

1/ Includes transactions executed in the United States for foreign account, executed abroad for domestic account, and transactions in joint foreign arbitrage accounts as reported by banks, bankers, brokers, and dealers in the United States.

FOREIGN PURCHASES AND SALES OF U.S. DOMESTIC SECURITIES

Weekly



Purchases and Sales of Foreign Exchange, Spot and Forward, as Reported by Banks and Bankers in the United States for April 1941

(In thousands of dollars)

Transactions during week ended:	Currency of:																
	Grand total	United Kingdom	France	Bel-gium	Ger-many	Italy	Nether-lands	Sweden	Swit-zerland	Other Europe	Total Europe	Canada	Latin Amer-ica	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
L PURCHASES:																	
Apr. 9 Spot.....	15,201	6,083	54	-	226	909	12	404	2,442	88	10,218	1,491	536	1,479	888	2,367	589
Apr. 9 Forward...	5,737	2,290	1	-	1	26	-	-	34	-	2,352	2,544	2	693	146	839	-
Apr. 16 Spot.....	12,090	3,775	198	4	109	594	18	145	2,502	120	7,465	1,589	752	916	788	1,704	580
Apr. 16 Forward...	3,011	1,757	4	-	-	6	-	2	-	-	1,769	913	35	129	165	294	-
Apr. 23 Spot.....	12,422	3,829	47	76	195	638	-	107	2,184	74	7,150	1,595	586	1,381	1,029	2,410	681
Apr. 23 Forward...	4,142	2,059	-	-	-	10	-	-	15	1	2,085	1,322	-	487	248	735	-
Apr. 30 Spot.....	14,994	4,824	211	11	100	623	-	121	1,554	132	7,576	3,052	704	1,097	1,544	2,641	1,021
Apr. 30 Forward...	5,394	3,356	3	-	1	-	-	-	16	-	3,376	1,235	-	324	459	783	-
chases from banks:																	
Apr. 9 Spot.....	11,364	4,081	28	-	205	792	-	358	2,308	74	7,846	942	452	1,193	859	2,052	72
Apr. 9 Forward...	3,925	480	1	-	1	26	-	-	34	-	542	2,544	2	693	144	837	-
Apr. 16 Spot.....	8,579	2,490	172	4	72	510	17	132	2,233	107	5,737	700	649	650	766	1,416	77
Apr. 16 Forward...	2,051	834	4	-	-	6	-	-	-	-	844	913	-	129	165	294	-
Apr. 23 Spot.....	8,613	2,814	36	51	182	503	-	92	1,430	51	5,159	839	390	1,178	966	2,144	81
Apr. 23 Forward...	2,670	804	-	-	-	10	-	-	15	1	830	1,322	-	270	248	518	-
Apr. 30 Spot.....	9,824	2,655	110	-	76	569	-	108	1,327	74	4,919	1,786	596	942	1,397	2,339	184
Apr. 30 Forward...	4,351	2,320	-	-	1	-	-	-	16	-	2,337	1,231	-	324	459	783	-
chases from stomers other an banks:																	
Apr. 9 Spot.....	3,837	2,002	26	-	21	117	12	46	134	14	2,372	549	84	286	29	315	517
Apr. 9 Forward...	1,812	1,810	-	-	-	-	-	-	-	-	1,810	-	-	-	2	2	-
Apr. 16 Spot.....	3,511	1,285	26	-	37	84	1	13	269	13	1,728	889	103	266	22	288	503
Apr. 16 Forward...	960	923	-	-	-	-	-	2	-	-	925	-	35	-	-	-	-
Apr. 23 Spot.....	3,809	1,015	11	25	13	135	-	15	754	23	1,991	756	196	203	63	266	600
Apr. 23 Forward...	1,472	1,255	-	-	-	-	-	-	-	-	1,255	-	-	217	-	217	-
Apr. 30 Spot.....	5,170	2,169	101	11	24	54	-	13	227	58	2,657	1,266	108	155	147	302	837
Apr. 30 Forward...	1,043	1,036	3	-	-	-	-	-	-	-	1,039	4	-	-	-	-	-
L SALES:																	
Apr. 9 Spot.....	16,965	7,606	77	3	237	1,008	4	395	2,351	124	11,805	1,704	457	1,509	1,097	2,606	393
Apr. 9 Forward...	4,749	1,893	-	-	-	-	-	-	5	-	1,898	2,514	18	318	1	319	-
Apr. 16 Spot.....	12,013	3,739	161	5	126	663	4	184	2,380	141	7,403	1,711	769	878	953	1,831	299
Apr. 16 Forward...	2,957	1,684	-	-	-	-	-	-	6	-	1,690	922	37	300	8	308	-
Apr. 23 Spot.....	12,318	4,231	226	1	179	603	1	105	2,365	84	7,795	1,401	531	906	1,131	2,037	554
Apr. 23 Forward...	4,107	1,899	-	-	-	-	-	-	-	-	1,899	1,359	11	813	25	838	-
Apr. 30 Spot.....	14,939	5,200	173	10	110	569	6	107	1,548	132	7,855	2,693	705	1,156	1,935	3,091	595
Apr. 30 Forward...	5,018	3,321	-	-	1	-	-	-	13	-	3,335	1,350	-	317	16	333	-
s to banks:																	
Apr. 9 Spot.....	6,049	2,041	9	-	108	465	-	101	1,037	20	3,781	807	214	855	124	979	268
Apr. 9 Forward...	1,901	1,538	-	-	-	-	-	-	-	-	1,538	31	16	316	-	316	-
Apr. 16 Spot.....	5,113	915	85	-	26	335	-	86	1,469	29	2,945	1,075	465	268	176	444	184
Apr. 16 Forward...	1,339	931	-	-	-	-	-	-	6	-	937	71	35	293	3	296	-
Apr. 23 Spot.....	5,100	1,006	20	-	57	330	-	30	1,928	8	3,379	595	200	268	188	456	470
Apr. 23 Forward...	2,143	1,271	-	-	-	-	-	-	-	-	1,271	46	10	812	4	816	-
Apr. 30 Spot.....	6,769	1,915	84	10	25	298	5	74	1,083	38	3,532	1,622	229	463	535	998	388
Apr. 30 Forward...	1,620	1,037	-	-	1	-	-	-	13	-	1,051	262	-	305	2	307	-
s to customers er than banks:																	
Apr. 9 Spot.....	10,916	5,565	68	3	129	543	4	294	1,314	104	8,024	897	243	654	973	1,627	125
Apr. 9 Forward...	2,848	355	-	-	-	-	-	-	5	-	360	2,483	2	2	1	3	-
Apr. 16 Spot.....	6,900	2,824	76	5	100	328	4	98	911	112	4,458	636	304	610	777	1,387	115
Apr. 16 Forward...	1,618	753	-	-	-	-	-	-	-	-	753	851	2	7	5	12	-
Apr. 23 Spot.....	7,218	3,225	206	1	122	273	1	75	437	76	4,416	806	331	638	943	1,581	84
Apr. 23 Forward...	1,964	628	-	-	-	-	-	-	-	-	628	1,313	1	1	21	22	-
Apr. 30 Spot.....	8,170	3,285	89	-	85	271	1	33	465	94	4,323	1,071	476	693	1,400	2,093	207
Apr. 30 Forward...	3,398	2,284	-	-	-	-	-	-	-	-	2,284	1,088	-	12	14	26	-

Outstanding Forward Exchange Contracts as Reported by Banks and Bankers in the United States during April 1941

(In thousands of dollars)

Contracts as of following dates	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASE CONTRACTS:																	
Apr. 9	33,553	18,360	162	560	-	5	460	-	44	3	19,594	10,035	1,671	1,222	1,031	2,253	-
Apr. 16	33,469	17,931	214	560	-	5	460	2	17	2	19,191	10,520	1,679	890	1,189	2,079	-
Apr. 23	34,464	18,564	172	560	-	14	460	-	26	1	19,797	10,619	1,611	1,006	1,431	2,437	-
Apr. 30	35,376	20,397	103	550	1	5	460	-	32	1	21,549	10,310	1,610	917	990	1,907	-
Contracts for purchases from foreign customers:																	
Apr. 9	17,795	7,313	26	314	-	1	218	-	16	-	7,888	7,160	1,290	443	1,014	1,457	-
Apr. 16	17,904	6,906	78	314	-	1	218	-	16	-	7,533	7,709	1,256	228	1,178	1,406	-
Apr. 23	19,702	8,096	61	314	-	1	218	-	16	-	8,706	8,027	1,206	345	1,418	1,763	-
Apr. 30	19,991	9,097	8	314	1	1	218	-	19	-	9,658	7,833	1,206	315	979	1,294	-
Contracts for purchases from domestic customers:																	
Apr. 9	15,758	11,047	136	246	-	4	242	-	28	3	11,706	2,875	381	779	17	796	-
Apr. 16	15,565	11,025	136	246	-	4	242	2	1	2	11,658	2,811	423	662	11	673	-
Apr. 23	14,762	10,468	111	246	-	13	242	-	10	1	11,091	2,592	405	661	13	674	-
Apr. 30	15,385	11,300	95	236	-	4	242	-	13	1	11,891	2,477	404	602	11	613	-
TOTAL SALES CONTRACTS:																	
Apr. 9	35,411	18,321	110	780	-	26	1,211	14	5	4	20,471	10,196	1,549	3,134	58	3,192	[illegible]
Apr. 16	35,723	18,193	161	781	-	26	1,211	14	11	3	20,400	10,660	1,561	3,020	63	3,083	19
Apr. 23	36,504	18,864	144	711	-	26	1,211	14	11	2	20,983	10,794	1,467	3,163	81	3,244	16
Apr. 30	36,565	20,637	69	705	1	26	1,211	14	18	2	22,683	10,501	1,461	1,823	78	1,901	15
Contracts for sale to foreign customers:																	
Apr. 9	17,305	10,207	-	700	-	-	742	14	-	-	11,663	2,571	1,241	1,830	-	1,830	-
Apr. 16	17,423	10,276	-	700	-	-	742	14	6	-	11,738	2,571	1,283	1,830	1	1,831	-
Apr. 23	17,469	10,453	-	630	-	-	742	14	6	-	11,845	2,345	1,247	2,030	2	2,032	-
Apr. 30	15,998	10,524	-	630	-	-	742	14	13	-	11,923	2,083	1,248	744	-	744	-
Contracts for sale to domestic customers:																	
Apr. 9	18,106	8,114	110	80	-	26	469	-	5	4	8,808	7,625	308	1,304	58	1,362	[illegible]
Apr. 16	18,300	7,917	161	81	-	26	469	-	5	3	8,662	8,089	278	1,190	62	1,252	19
Apr. 23	19,035	8,411	144	81	-	26	469	-	5	2	9,138	8,449	220	1,133	79	1,212	16
Apr. 30	20,567	10,113	69	75	1	26	469	-	5	2	10,760	8,418	213	1,079	78	1,157	19

Net Position in Foreign Currencies of Reporting Banks and Bankers in the United States for April 1941

[In thousands of dollars. Long position (+) or short position (-)]

Position as of following dates	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All Other
Apr. 9	-7,269	-949	-491	-782	-24	-233	-1,692	-8	55	-266	-4,390	504	-351	-1,531	-1,485	-3,016	-16
Apr. 16	-7,160	-628	-443	-781	-40	-300	-1,678	-43	166	-288	-4,035	342	-386	-1,633	-1,519	-3,152	71
Apr. 23	-7,008	-512	-629	-703	-20	-250	-1,673	-42	-6	-293	-4,128	518	-375	-1,470	-1,388	-2,858	-165
Apr. 30	-6,738	-553	-582	-702	-31	-202	-1,680	-31	1	-288	-4,068	577	-380	-1,512	-1,327	-2,839	-28

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,257.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,872.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,994.5	19,825.4	156.0	1,800.0	213.2
1940-June	19,963.1	17,821.2	156.0	1,800.0	185.9
July	20,461.8	18,268.3	156.0	1,800.0	237.5
August	20,912.7	18,683.8	156.0	1,800.0	272.9
September	21,244.4	19,005.9	156.0	1,800.0	282.4
October	21,505.5	19,354.6	156.0	1,800.0	194.8
November	21,800.4	19,651.6	156.0	1,800.0	192.8
December	21,994.5	19,825.4	156.0	1,800.0	213.2
1941-January	22,115.7	19,977.6	156.0	1,800.0	182.1
February	22,231.2	20,094.7	156.0	1,800.0	180.4
March	22,367.0	20,175.9	156.0	1,800.0	235.0
April	22,505.3	20,267.4	156.0	1,800.0	281.9
May	22,574.9	20,387.8	156.0	1,800.0	231.1
June	22,624.1	20,384.5	156.0	1,800.0	283.5

Source: Daily Treasury Statements.

1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in (a) the Gold Certificate Fund - Board of Governors, Federal Reserve System, and (b) the Redemption Fund - Federal Reserve notes.

2/ Reserve against United States notes and Treasury notes of 1890.

3/ Excludes gold in active portion of Stabilization Fund.

Net Movement of Gold to and from the United States

(In millions of dollars at $35 per fine ounce)

Calendar year or month	Net import from or net export (-) to:																Total net imports or net exports (-)
	United Kingdom	France	Netherlands	Switzerland	Canada	Mexico	Japan	Belgium	British India	Australia	Philippine Islands	Colombia	Chile	Peru	China 1/	All other	
1934	499.9	260.2	94.3	12.4	86.8	30.3	-	8.9	76.8	1.0	12.0	16.9	5.5	1.4	16.5	9.1	1,132.0
1935	315.7	934.2	227.2	1.0	95.2	13.7	-	-	75.3	3.5	15.3	10.9	6.6	.3	9.4	30.7	1,739.0
1936	174.1	573.7	71.0	7.5	72.6	40.0	-	3.4	77.9	23.3	21.5	11.9	7.9	4.1	7.9	19.8	1,116.6
1937	891.5	-13.7	6.5	54.5	111.5	38.5	246.5	90.9	50.8	34.7	25.4	18.4	9.4	3.1	1.6	15.9	1,585.5
1938	1,208.7	81.1	163.0	1.4	76.3	36.5	168.7	15.5	16.2	39.2	27.9	10.6	8.4	4.0	11.7	104.4	1,973.6
1939	1,826.4	3.8	341.6	87.0	613.0	33.6	165.6	165.2	53.3	74.3	35.6	23.2	10.1	5.3	28.1	108.1	3,574.2
1940	633.0	241.6	63.3	90.2	2,622.4	29.7	111.7	1.0	49.9	103.8	38.7	23.9	10.7	10.3	26.4	688.0	4,744.6
1940-June	128.0	241.6	3.7	2.1	716.7	4.2	3.4	-	2.4	6.6	3.9	2.1	.3	.6	1.5	45.9	1,163.0
July	301.7	-	-	-	172.3	1.9	-	-	-	5.3	2.8	5.9	.8	1.5	1.6	26.2	520.0
August	10.8	-	-	-	264.3	10.3	-	-	1.0	6.7	3.7	4.5	.9	.5	3.8	45.1	351.6
September	3.7	-	-	-	217.6	.5	13.2	-	.5	14.6	3.8	2.3	1.1	1.1	2.7	73.0	334.1
October	1.7	-	-	-	222.7	.5	11.8	-	.8	14.8	2.7	-	.	.5	.6	69.5	326.0
November	.9	-	-	-	262.7	.5	12.2	-	2.2	14.4	3.3	-	1	.6	.8	31.5	330.1
December	.1	-	-	-	80.4	.3	13.3	-	7.4	15.0	3.3	2.8	1	1.2	.1	12.2	137.2
1941-January	-	-	-	.6	46.9	1.1	6.1	-	4.5	11.1	3.2	3.2	.	1.2	.8	155.0 2/	234.2
February	1.2	-	-	.3	81.5	.8	-	-	-	6.7	2.8	-	1	.6	-	13.6	108.6
March	.8	-	-	-	95.6	.9	3.0	-	-	6.3	4.0	2.2	.3	.2	-	5.3	118.6
April	-	-	-	-	20.2	1.1	.3	-	-	4.7	3.6	2.9	.7	1.3	2.1	135.1 3/	172.0
May 4/	-	-	-	-	16.3	1.0	-	-	-	4.2	3.4	2.8	.9	.4	-	5.8	34.8
June 4/	.5	-	-	-	17.5	.8	-	-	.1	4.6	2.1	-	1.1	1.3	-	2.7	30.7

Source: U. S. Department of Commerce.

1/ Includes Hong Kong.

2/ From South Africa $149.7 millions.

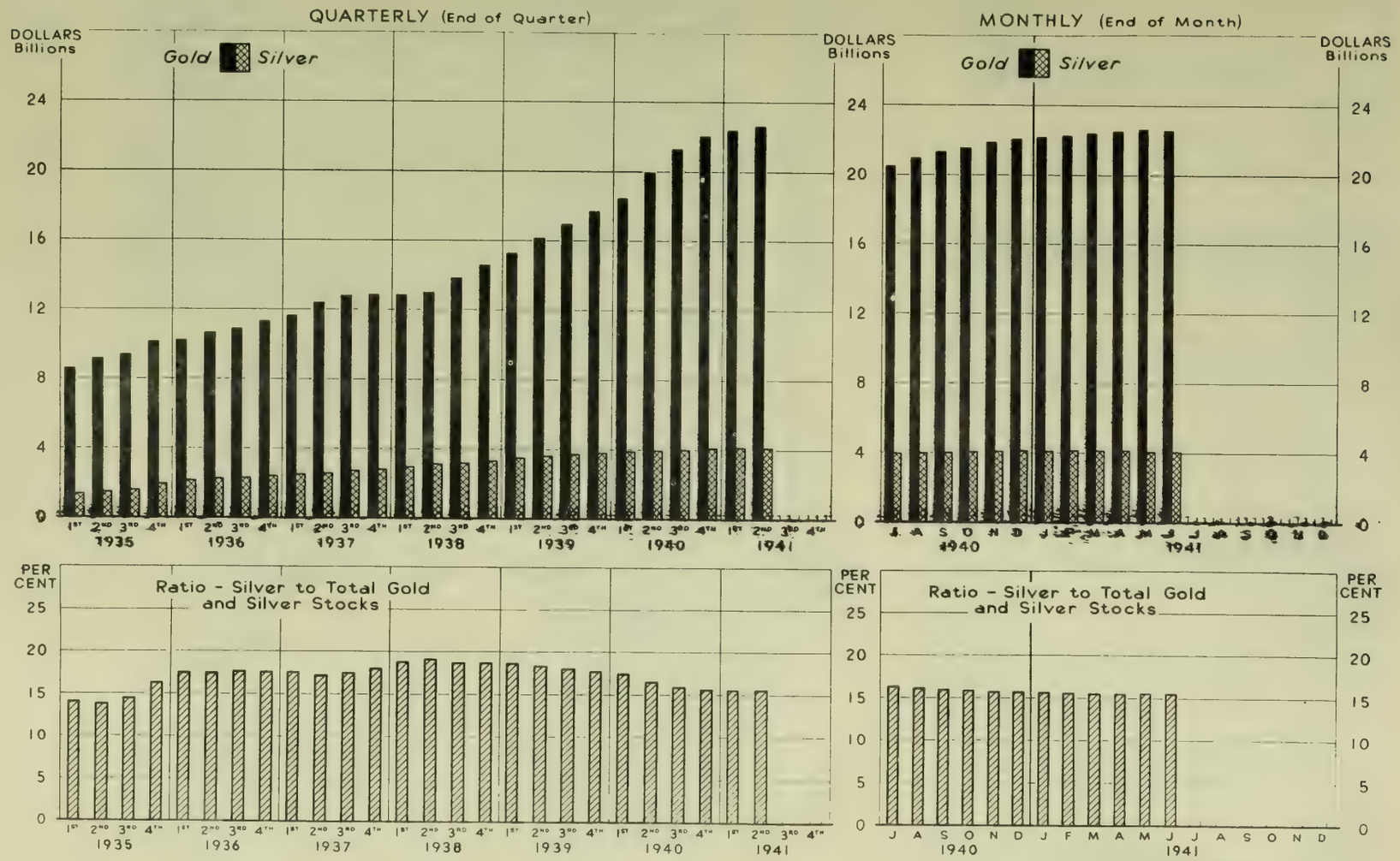
3/ From South Africa $132.2 millions.

4/ In the interest of national and hemisphere defense, the Department of Commerce has temporarily suspended publication of gold export statistics by country of destination. This action is effective with statistics for May 1941. The figures shown in the table for May and June 1941 for the various countries represent gross imports.

5/ Gross exports amounted to $5,029 in May and to $6,797 in June.

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce $35.00; Silver per Ounce $1.29



Monetary Stocks of Gold and Silver

(In millions of dollars)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934	7,856.2	898.2	10.3
1935	9,115.6	1,463.1	13.8
1936	10,608.4	2,249.5	17.5
1937	12,318.3	2,542.1	17.2
1938	12,963.0	3,066.4	19.1
1939	16,110.1	3,605.2	18.3
1940	19,963.1	3,939.6	16.5
1940-June	19,963.1	3,939.6	16.5
July	20,462.5	3,963.7	16.2
August	20,912.8	3,982.6	16.0
September	21,244.4	4,002.2	15.9
October	21,505.5	4,022.9	15.8
November	21,800.8	4,038.9	15.6
December	21,994.8	4,060.0	15.6
1941-January	22,116.5	4,078.6	15.6
February	22,231.9	4,092.5	15.5
March	22,367.3	4,107.6	15.5
April	22,505.8	4,120.8	15.5
May	22,574.9	4,135.3	15.5
June	22,624.1 p	4,140.1 p	15.5 p

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.

Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 2/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1934	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937	938.8	503.7	5.4	-	428.6	43.3	366.9	2,806.5
1938	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1940-June	1,353.2	498.1	3.6	.8	643.3	49.0	398.6	3,939.6
July	1,361.6	497.9	2.8	.3	647.5	49.2	401.0	3,963.7
Aug.	1,368.3	497.5	6.4	-	648.8	49.5	402.6	3,982.6
Sept.	1,373.4	497.1	4.4	-	652.4	50.0	406.6	4,002.2
Oct.	1,383.6	496.5	3.8	.1	654.2	50.6	410.9	4,022.9
Nov.	1,390.2	496.1	1.5	-	655.6	51.0	417.7	4,038.9
Dec.	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1941-Jan.	1,405.7	494.6	5.3	-	659.9	52.5	422.1	4,078.6
Feb.	1,411.8	494.2	5.4	.3	662.5	52.8	422.3	4,092.5
Mar.	1,417.7	494.0	4.0	-	665.2	53.1	425.0	4,107.6
Apr.	1,423.8	493.7	5.1	-	665.5	53.4	429.3	4,120.8
May	1,430.0	493.0	4.9	.1	666.1	54.1	434.8	4,135.3
June p	1,435.9	492.0	4.0	-	665.3	54.1	434.8	4,140.1

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.
1/ Valued at $1.29+ per ounce.
2/ Valued at $1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939	60.7	40.1	-	-	282.8	120.5	343.3	160.6
1940	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1940-June	4.6	3.6	-	-	6.3	2.2	10.9	5.8
July	5.8	3.8	-	-	13.4	4.7	19.2	8.5
Aug.	4.3	3.0	-	-	10.4	3.7	14.6	6.7
Sept.	4.7	3.4	-	-	10.3	3.6	15.0	7.0
Oct.	7.9	5.6	-	-	8.0	2.8	15.9	8.4
Nov.	6.8	4.8	-	-	5.6	2.0	12.4	6.8
Dec.	7.2	5.1	-	-	9.0	3.2	16.2	8.3
1941-Jan.	6.5	4.6	-	-	7.9	2.8	14.4	7.4
Feb.	5.9	4.2	-	-	4.8	1.7	10.7	5.9
Mar.	5.7	4.1	-	-	6.0	2.1	11.7	6.2
Apr.	6.3	4.5	-	-	3.9	1.4	10.2	5.9
May	6.5	4.6	-	-	4.7	1.7	11.2	6.3
June	4.3	3.1	-	-	6.1	2.3	10.4	5.4

1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; at 64.64+ cents per fine ounce from December 31, 1937 to July 1, 1939; and at 71.11+ cents since July 1, 1939.
2/ Acquired at 50.01 cents per fine ounce. Executive Proclamation of August 9, 1934, repealed April 28, 1938.
3/ Acquired at various prices averaging approximately 51 cents per ounce.

Seigniorage on Silver

(Cumulative from January 1, 1934 - In millions of dollars)

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941-January	125.3	48.7	87.6	27.7	564.7	34.7	763.4	1,062.9
February	127.0	48.7	87.6	29.6	565.9	34.7	766.5	1,069.8
March	128.3	48.7	87.6	31.5	567.0	34.7	769.5	1,074.9
April	132.6	48.7	87.6	33.5	568.1	34.7	772.6	1,076.2
May	137.2	48.7	87.6	35.6	569.1	34.7	775.7	1,079.1
June	143.5	48.7	87.6	37.1	570.7	34.7	778.8	1,079.5

Basis: Daily Treasury Statements.
1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.
2/ The figures in this column are not cumulative; as the amount of bullion held increases, the potential seigniorage thereon increases.

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries 1/						
		United States	Canada 2/	Mexico	Peru	Other	Total	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
1933	169,159	22,821	16,395	68,101	6,761	10,819	44,261	14,769	11,553	6,680	6,080	1,103	4,076
1934	190,398	32,487	17,565	74,145	10,381	10,091	45,730	14,891	11,257	7,863	5,818	1,179	4,722
1935	220,704	45,613	17,743	75,589	17,433	12,788	51,538	17,199	12,434	9,706	5,850	1,219	5,130
1936	253,696	63,351	19,584	77,464	19,901	16,539	56,858	19,704	13,194	11,670	5,977	1,733	4,580
1937	274,538	71,299	24,131	84,681	16,994	15,708	61,725	21,053	14,903	12,451	6,205	1,913	5,200
1938	267,765	61,689	23,826	81,019	20,424	15,869	64,939	22,747	15,043	13,115	5,947	2,451	5,636
1939	265,262	63,872	24,538	75,871	18,802	17,497	64,683	21,224	15,417	14,015	5,943	2,670	5,414
1940	273,684	67,013	23,816	82,638	19,000	16,925	64,292						
1940-April	24,785	6,120	1,770	8,140	1,500	1,649	5,606						
May	22,269	5,840	1,997	5,619	1,700	1,504	5,609						
June	23,423	5,373	3,096	6,511	1,400	1,437	5,606						
July	23,091	5,530	2,042	6,861	1,500	1,549	5,609						
August	22,836	4,419	1,791	8,120	1,500	1,401	5,605						
September	23,835	5,049	1,795	7,990	2,000	1,388	5,613						
October	22,900	5,609	1,673	7,090	1,600	1,318	5,610						
November	23,145	6,367	1,708	7,104	1,500	1,352	5,114						
December	20,645 r	6,499	1,642	4,568	1,500	1,326 r	5,110						
1941-January	24,329 r	5,733	1,557	8,750	1,550	1,420 r	5,319						
February	23,275	6,009	1,357	7,792	1,450	1,365	5,302						
March	5/	6,445	5/	6,339	5/	5/	5,314						
April	5/	5,843	5/	5/	5/	5/	5/						

Source: Annual Reports of the Director of the Mint for annual figures through 1939; releases of American Bureau of Metal Statistics for all later figures.
r Revised.
1/ Breakdown by countries not available after 1939.
2/ Includes Newfoundland.
3/ Includes Chosen and Taiwan.
4/ Includes Burma.
5/ Not yet reported.

Net Movement of Silver to and from the United States

(In thousands of dollars)

Calendar year or month	Net imports from or net exports (-) to:							
	United Kingdom	Other Europe	Canada	Mexico	Cuba	Chile	Peru	Other Latin America
1934	36,521	190	438	21,995	-3,780	1,550	3,906	381
1935	245,133	2,457	12,147	58,325	-5,611	2,920	10,199	-1,228
1936	53,393	356	5,416	29,925	-8,951	1,048	7,408	2,738
1937	34,120	-25	6,798	30,203	-7,451	968	6,786	611
1938	134,264	15,396 1/	10,915	41,715	-4,342	696	7,381	2,858
1939	12,381	-656	7,078	31,597	-4,787	851	6,513	3,178
1940	343	-1,168	6,487	25,811	21	1,313	6,260	2,318
1940-June	69	-19	816	1,713	-	189	618	173
July	-	13	808	1,639	-	48	505	147
August	13	4	699	1,103	-	72	395	145
September	35	1	372	1,803	4	102	652	141
October	-	4	293	2,742	-	252	373	112
November	-	2	268	2,257	3	44	458	129
December	-	-79	438	2,390	3	15	715	225
1941-January	-	-234	686	2,137	-	20	469	99
February	-363	-16	401	1,821	3	43	418	120
March	-	-161	394	2,564	3	109	262	138
April	-	-2	578	2,560	-	130	555	175
May 3/	-	1	515	1,631	-	29	321	192
June 3/	-	1	580	1,960	4	67	493	288

Calendar year or month	Net imports from or net exports (-) to:						Total net imports or exports (-)
	British India	China	Hong Kong	Japan	Other Asia	All other	
1934	-338	21,967	2,873	303	134	34	86,174
1935	188	227	6,787	843	3,224	118	335,730
1936	3,024	69,996	3,463	2,144	342	48	170,851
1937	-	5,614	4	1,271	504	433	79,835
1938	150	-	61	2,930	10,808 2/	617	223,449
1939	-73	-	7,725	4,234	1,960	672	70,677
1940	314	1	396	10,308	1,154	1,202	54,760
1940-June	-741	-	-	730	187	52	3,789
July	1,499	-	-	437	113	153	5,363
August	-156	-	-	1,410	94	149	3,927
September	-71	-	396	861	75	146	4,517
October	-35	-	-	872	70	87	4,770
November	-	-	-	1,279	76	138	4,653
December	-	-	-	644	67	149	4,567
1941-January	311	-	3	593	107	66	4,256
February	-102	-	-	263	-198	85	2,475
March	-	-	-	772	-723	83	3,441
April	-1,127	-	-	113	99	53	3,134
May 3/	-	-	-	305	225	129 r	3,347 r 4/
June 3/	33	-	-	512	79	82	4,099 4/

Source: U. S. Department of Commerce.

r Revised.

1/ Includes net import of $12,950,000 from France.

2/ Includes net import of $9,791,000 from Siam.

3/ In the interest of national and hemisphere defense, the Department of Commerce has temporarily suspended publication of silver export statistics by country of destination. This action is effective with statistics for May 1941. The figures shown in the table for May and June 1941 for the various countries represent gross imports.

4/ Gross exports amounted to $614,746 in May and to $209,778 in June.

OTHER TREASURY STATISTICS

Balance Sheet of the Exchange Stabilization Fund

As of June 30, 1940 and March 31, 1941

	June 30, 1940		March 31, 1941	
Assets				
Cash:				
Treasurer of the U. S., gold	$1,800,000,000.00		$1,800,000,000.00	
Treasurer of the U. S., checking account	1,564,334.28		1,522,362.58	
Federal Reserve Bank of New York, special account	127,198,969.35		107,426,330.04	
Disbursing officers' balances and advance accounts	11,072.26		13,681.98	
Total cash		$1,928,774,375.89		$1,908,962,374.60
Special accounts of Secretary of the Treasury in Federal Reserve Bank of New York:				
Special account No. 1, gold (Schedule 1)		86,020,180.63		88,314,920.04
Due from foreign banks (foreign exchange):				
Francs	$ 17.88		$ 17.88	
Belgas	505.06		505.06	
Sterling	2,836.40		2,980.05	
Central Bank of China (secured deposits) 1/	19,112,500.00		19,117,212.68	
Total due from foreign banks		19,115,859.34		19,120,715.67
Investments in U. S. Government securities (Schedule 2)		10,448,723.13		10,448,723.13
Accrued interest receivable (Schedule 2)		9,730.73		69,141.70
Other accounts (deferred charges)		6,013.43		17,321.49
Commodity sales contracts (deferred charges)		2,636.00		2,636.00
Total assets		$2,044,377,519.15		$2,026,935,832.63
Liabilities and Capital				
Accounts payable:				
Vouchers payable	$ 4,018.05		$ 2,420.37	
Due to foreign banks	22,845,963.21		508,738.62	
Total accounts payable		$ 22,849,981.26		$ 511,158.99
Capital account		2,000,000,000.00		2,000,000,000.00
Earnings less administrative expenses (Schedules 3 and 4)		21,527,537.89		26,424,673.64
Total liabilities and capital		$2,044,377,519.15		$2,026,935,832.63

Back Figures: Annual balance sheets for the years 1934 through 1940 may be found in the "Annual Report of the Secretary of the Treasury for 1940". Quarterly balance sheets commencing December 31, 1938 may be found in previous issues of the "Treasury Bulletin".

1/ Consisted of 65,000,000 yuan as of June 30, 1940 and 65,016,027.40 yuan as of March 31, 1941. Gold held as collateral amounted to $19,379,015.65 as of both dates.

Schedules for Balance Sheet of the Exchange Stabilization Fund

Schedule 1

Location of gold held by and for account of the Exchange Stabilization Fund 1/

Location	June 30, 1940		March 31, 1941	
	Ounces	Dollars	Ounces	Dollars
Federal Reserve Bank of New York	462,392.042	16,183,721.49	201,094.096	7,038,293.38
U. S. Assay Office, New York	1,995,327.406	69,836,459.14	2,322,189.349	81,276,626.66
Total	2,457,719.448	86,020,180.63	2,523,283.445	88,314,920.04

1/ Excludes gold held by Treasurer of the U. S.

Schedules for Balance Sheet of the Exchange Stabilization Fund (Continued)

Schedule 2

U. S. Government securities held by the Exchange Stabilization Fund

Issue	June 30, 1940				March 31, 1941			
	Face value	Cost	Average price	Accrued interest	Face value	Cost	Average price	Accrued interest
2-1/4% Treasury bonds, 1951-53...	$10,000,000	$10,000,000.00	100.0000	$9,221.31	$10,000,000	$10,000,000.00	100.0000	$65,521.98
2-3/4% Treasury bonds, 1958-63...	50,000	49,640.63	99.2813	56.35	50,000	49,640.63	99.2813	400.41
2-3/4% Treasury bonds, 1960-65...	402,000	399,082.50	99.2743	453.07	402,000	399,082.50	99.2743	3,219.31
Total U. S. Government securities.....	$10,452,000	$10,448,723.13		$9,730.73	$10,452,000	$10,448,723.13		$69,141.70

Schedule 3

Earnings of the Exchange Stabilization Fund

Source	January 31, 1934 through June 30, 1940	January 31, 1934 through March 31, 1941
Profits on British sterling transactions.....	$ 310,494.44	$ 310,638.09
Profits on French franc transactions.....	351,537.99	351,537.99
Profits on gold bullion (including profits from handling charges on gold).....	12,907,527.19	17,564,908.91
Profits on silver transactions.....	105,371.27	105,371.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	1,019,326.18	1,019,326.18
Interest on investments.....	3,236,149.14	3,414,275.11
Miscellaneous profits.....	473.74	473.74
Interest earned on foreign balances.....	56,717.37	92,551.68
Interest earned on Chinese yuan.....	1,265,656.11	1,482,710.10
Total earnings.....	$22,726,615.72	$27,815,155.36

Schedule 4

Administrative expenses of the Exchange Stabilization Fund

Classification	January 31, 1934 through June 30, 1940	January 31, 1934 through March 31, 1941
Salaries.....	$ 723,720.40	$ 860,470.25
Travel.....	47,753.95	52,281.23
Subsistence.....	35,108.04	37,607.43
Telephone and telegraph.....	279,656.42	306,765.44
Stationery, etc.....	13,811.21	15,871.75
All other.....	99,027.81	117,485.62
Total administrative expenses.....	$1,199,077.83	$1,390,481.72

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Nationality

	Number of vessels														
	Calendar year		1940								1941				
	1939	1940	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Grand total.....	34,192	33,422	3,055	3,440	4,085	4,206	3,160	3,079	2,571	1,875	1,825	1,801	2,032r	2,662	3,692
Cleared to Canadian Great Lakes ports.....	7,963	8,854	998	1,233	1,596	1,705	1,038	997	748	158	50	64	83	362	1,078
Cleared to coastal and overseas ports....	26,229	24,568	2,057	2,207	2,489	2,501	2,122	2,082r	1,823	1,717	1,775	1,737	1,949r	2,300	2,614
American vessels....	7,822	7,576r	756	751	855r	841	644	608r	491r	486	468	489	553r	680r	938
Foreign vessels.....	18,407	16,992r	1,301	1,456	1,634r	1,660	1,478	1,474r	1,332r	1,231	1,307	1,248	1,396	1,620r	1,676
Belgian.....	102	117	12	13	10	9	6	15	4	3	5	4	5	3	3
Brazilian.....	34	74	5	11	5	5	6	7	5	9	7	8	12	9	11
British.....	9,954	9,480r	669	843r	1,022	1,061	902	889	758	664	724	708r	783	1,020	1,057
Danish.....	604	150	1	3	1	-	-	-	-	1	2	-	-	-	-
Dutch.....	653	537	45	30	44	41	40	50	40	36	52	35	42	47	39
Finnish.....	85	180	10	12	14	19	13	18	25	18	22	30	23	19	27
French.....	285	137	19	21	2	1	2	8	1	5	4	8	10	12	4
German.....	334	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek.....	247	324r	19	19	27	33	42	27	26r	25	22	21	15	11	7
Honduran.....	699	860	87	80	78	75	69	80	72	66	71	58	81	84	100
Italian.....	278	161	37	12	1	-	-	-	-	-	-	-	-	-	-
Japanese.....	793	762	66	83	63	62	57	66	76	55	54	54	55	52r	59
Norwegian.....	2,744	2,225	175	180	188	176	159	138	137	155	155	151	173	162	170
Panamanian.....	580	747r	61	55	68r	56	71	67	79	79	69	67	70	82	75
Spanish.....	34	118	8	8	9	12	8	12	15	16	9	3	6	7	5
Swedish.....	467	364	24	20	31	33	39	38	24	37	28	25	33	28	34
Yugoslavian.....	40	92	9	6	5	13	5	9	8	8	11	11	19	13	19
Other flags r....	474	664	54	60	66	64	59	50	62	54	72	57	69	72	66

	Net registered tonnage (in thousands of tons)														
	Calendar year		1940								1941				
	1939	1940	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Grand total.....	70,306	62,185	5,845	5,915	6,340	6,331	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605	5,729
Cleared to Canadian Great Lakes ports.....	12,030	13,769	1,674	2,008	2,125	2,098	1,662	1,605	1,438	259	139	212	274	815	1,760
Cleared to coastal and overseas ports....	58,276	48,416	4,171	3,907	4,215	4,233	3,743	3,827	3,602	3,581	3,700	3,424	3,707	3,790	3,969
American vessels....	14,869	16,604	1,504	1,481	1,543r	1,531	1,303	1,403r	1,204	1,244	1,186	1,317	1,439	1,386	1,636
Foreign vessels.....	43,407	31,812	2,667	2,426	2,672r	2,702	2,440	2,424r	2,398	2,337	2,514	2,107	2,268	2,404	2,333
Belgian.....	371	438	44	54	39	30	24	52	15	7	18	16	23	13	15
Brazilian.....	109	245	16	35	17	16	22	23	16	34	20	28	38	23	34
British.....	14,904	10,400r	767	837	1,022	1,121	870	790	792	743	896	661	682	862	742
Danish.....	1,480	346	4	9	3	-	-	-	-	-	12	-	-	-	-
Dutch.....	2,968	2,000	175	98	129	126	140	152	107	93	160	88	121	125	96
Finnish.....	137	273	17	14	21	28	15	28	38	26	31	42	31	29	37
French.....	1,922	504r	90	81	8	2	2	24	2r	10	8	17	27	24	6
German.....	2,141	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek.....	833	991r	60	67	85	99	124	75	70r	71	57	54	36	26	18
Honduran.....	914	1,176	114	107	100	102	100	111	97	95	107	98	111	110	129
Italian.....	1,982	885	185	39	3	-	-	-	-	-	-	-	-	-	-
Japanese.....	3,839	3,784	335	341	337	330	302	335	385	277	259	268	266	264	340
Norwegian.....	7,417	5,501r	433	389	426	407	373	347r	373	421	399	417	417	410	377
Panamanian.....	2,097	2,658r	220	173	233r	201	236	246	288	297	285	228	268	279	262
Spanish.....	106	382	27	25	40	38	25	38	50	47	32	9	22	23	19
Swedish.....	1,454	1,050	87	58	103	82	123	105	52	109	90	76	107	75	95
Yugoslavian.....	116	250	28	18	13	34	11	24	22	16	24	26	39	30	41
Other flags r....	617	930	65	81	93	86	73	76	91	91	116	80	100	112	122

Source: Reports from Collectors of Customs.
r Revised.

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Port from which Cleared

	Number of vessels														
	Calendar year		1940								1941				
	1939	1940	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
htabula	236	297	65	45	46	34	28	29	28	-	-	-	-	12	55
ltimore	679	765	58	53	61	66	78	56	51	55	60	52	61	78	74
ston	804	699	67	79	72	77	53	51	41	55	64	53	52	59	75
ffalo	455	341	36	49	40	48	44	57	55	5	-	-	-	20	87
rpus Christi	275	138	14	22	9	9	11	8	6	6	1	5	4	4	3
troit	1,013	1,218	154	197	200	170	138	151	126	62	10	-	-	73	187
lveston	469	345	39	27	28	25	31	29	23	19	14	17	17	22	19
uston	542	330	27	16	27	24	25	29	25	24	19	19	13	10	9
s Angeles	1,392	1,169	88	105	86	85	97	105	103	94	99	81	87	89	90
ami	943	1,021	133	73	77	59	52	57	65	67	63	61	71	81	81
bile	322	360	37	35	41	24	31	25	25	23	22	21	18	24	17
w Orleans	1,156	1,181	104	102	99	90	87	96	92	85	103	78	103	116	126
w York	3,929	3,767	314	328	325	358	282	308	288	299	295	270	340	384	402
rfolk & Newport News	639	824	74	68	69	71	59	62	48	61	61	58	67	49	64
iladelphia	564	684	52	56	54	51	63	55	56	63	65	57	58	62	62
rt Angeles, Wash.	1,437	1,264	71	126	188	183	103	95	85	66	78	83	99	84	98
rt Arthur	309	214	21	27	17	13	15	15	17	12	8	9	10	18	11
chester	595	929	91	97	112	114	227	77	60	39	40	64	80	38	84
n Francisco	530	476	42	37	39	41	34	34	33	37	34	30	34	39	31
vannah	209	152	16	18	16	18	7	11	6	7	13	7	12	7	17
attle	1,682	1,682	138	156	199	182	129	136	129	116	55	105	126	139	131
ledo	642	1,131	163	179	168	158	126	126	120	17	-	-	2	75	148
her ports	15,370	14,435	1,251	1,545	2,112	2,306	1,440	1,467	1,089	663	721	731	778	1,179	1,821
Total	34,192	33,422	3,055	3,440	4,085	4,206	3,160	3,079	2,571	1,875	1,825	1,801	2,032	2,662	3,692

	Net registered tonnage (in thousands of tons)														
	Calendar year		1940								1941				
	1939	1940	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
htabula	601	913	174	125	162	114	96	85	85	-	-	-	-	22	140
ltimore	1,880	2,306	166	155	189	181	236	177	166	176	186	209	183	246	202
ston	2,530	1,685	120	144	155	187	148	123	125	129	163	161	157	133	124
ffalo	985	695	68	102	94	111	102	75	116	18	-	-	-	63	168
rpus Christi	1,258	619	66	98	44	38	43	35	25	24	5	5	13	15	15
troit	1,538	1,575	154	244	269	262	224	197	171	39	4	-	-	92	167
lveston	1,354	954	115	81	69	60	80	60	51	57	39	44	27	40	52
uston	2,230	1,221	118	55	104	90	94	111	91	86	68	74	40	30	19
s Angeles	5,553	4,523	358	340	346	361	348	414	404	382	370	332	363	323	360
ami	886	878	51	54	63	47	48	46	48	51	28	23	30	17	24
bile	542	561	56	49	76	37	56	39	36	41	44	47	26	39	15
w Orleans	3,071	2,926	264	237	268	236	225	290	107	241	258	207	246	286	319
w York	19,566	14,078	1,279	1,126	1,125	1,254	985	1,174	981	987	1,011	961	1,155	1,289	1,334
rfolk & Newport News	1,677	2,132	193	165	191	182	152	158	140	152	165	140	171	116	161
iladelphia	1,580	2,095	145	179	160	150	179	201	174	194	196	188	173	169	185
rt Angeles, Wash.	889	947	58	97	143	148	84	74	58	59	66	60	62	58	65
rt Arthur	1,316	783	90	100	66	42	27	45	54	42	27	30	42	50	34
chester	1,407	1,814	163	199	187	237	227	183	156	132	135	212	264	119	189
n Francisco	2,159	1,761	151	152	148	148	117	131	117	113	123	111	120	155	107
vannah	554	433	45	39	51	59	20	31	17	26	35	20	41	22	33
attle	3,198	3,054	239	254	338	357	278	254	241	221	143	188	200	209	207
ledo	1,368	2,031	323	334	291	263	241	191	213	25	-	-	10	159	254
her ports	14,164	14,201	1,445	1,586	1,801	1,767	1,395	1,338	1,464	645	773	624	658	953	1,555
Total	70,306	62,185	5,845	5,915	6,340	6,331	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605	5,729

rce: Reports from Collectors of Customs.

Treasury Department Criminal Cases in the United States District Courts 1/

	Totals by months, December 1940 - May 1941						Distribution by originating organization, May 1941				
	1940	1941									
	December	January	February	March	April	May	Alcohol Tax Unit	Bureau of Customs	Bureau of Narcotics	Secret Service Division	Income and misc. tax cases of Bureau of Internal Revenue
Inventory											
Number of cases pending first of month	18,515	18,185	18,048	18,718	18,707	18,731	15,523	200	1,686	977	345
New cases	2,775	2,731	2,751	3,292	2,773	2,523	1,958	38	285	221	21
Cases closed	3,105	2,868	2,081	3,303	2,749	3,915	3,210	50	387	254	14
Number of cases pending end of month	18,185	18,048	18,718	18,707	18,731	17,339	14,271	188	1,584	944	352
Net change in cases pending	-330	-137	+670	-11	+24	-1,392	-1,252	-12	-102	-33	+7
Disposition of cases closed											
Number transferred 2/	124	190	206	166	143	174	114	2	37	21	-
Number released, convicted, and otherwise disposed of 3/	2,981	2,678	1,875	3,137	2,606	3,741	3,096	48	350	233	14
Total number of cases closed	3,105	2,868	2,081	3,303	2,749	3,915	3,210	50	387	254	14
Percentage distribution of cases released or convicted:											
Percent released											
Before indictment	11	17	25	16	18	15	16	19	3	4	4/
After indictment	8	10	9	9	13	7	8	17	9	2	4/
Acquitted	5	3	2	4	2	5	5	4	4	3	4/
Total released	24	30	36	29	33	27	29	40	16	9	4/
Percent convicted											
Found guilty	7	6	6	7	6	8	8	2	11	10	4/
Pleaded guilty	69	64	58	64	61	65	63	58	73	81	4/
Total convicted	76	70	64	71	67	73	71	60	84	91	4/
Sentence imposed											
Number of convictions	2,172	1,766	1,126	2,125	1,668	2,629	2,185	29	208	200	7
Percent of convictions 5/ resulting in:											
Imprisonment	60	57	54	62	57	58	56	48	74	67	4/
Fine	23	23	18	22	23	26	27	7	10	35	4/
Probation 6/	38	39	42	34	39	36	35	52	31	44	4/
Average number of days imprisonment to be served	436	386	432	363	415	404	363	177	626	549	475
Average fine to be paid (dollars)	486	266	558	343	319	489	502	300	169	46	8,000
Total fines to be paid (dollars)	241,030	109,285	110,390	161,547	121,405	336,451	297,089	600	3,554	3,208	32,000

1/ Comprises criminal cases of the Alcohol Tax Unit of the Bureau of Internal Revenue, the Bureau of Customs, the Bureau of Narcotics, the Secret Service Division, and the income tax and miscellaneous tax cases referred by the Penal Division of the Bureau of Internal Revenue to the Department of Justice with recommendation for criminal prosecution.
2/ Comprises cases transferred to state, local, or other authorities for prosecution and cases closed because of duplicate prosecutions.
3/ Cases "otherwise disposed of" consist of Customs and Narcotics cases in which no arrests were made and Secret Service cases which were disposed of by lunacy hearings.
4/ Insufficient cases to warrant showing comparative percentages.
5/ Percentages do not add to 100 because a single conviction may involve more than one type of sentence.
6/ Alcohol Tax Unit figures are based on cases in which a suspended or probationary sentence only was imposed.

BULLETIN

OF THE

TREASURY DEPARTMENT

AUGUST 1941

Analysis of Receipts and Disbursements
Composition of the Public Debt
Capital Movements and Monetary Data
Other Treasury Statistics

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

Bulletin of the Treasury Department, August 1941

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FEDERAL RECEIPTS AND EXPENDITURES

Summary Table on Budget Receipts and Expenditures and Public Debt Outstanding

(In millions of dollars)

	Budget Receipts and Expenditures 1/								Public Debt						
	First month, fiscal years 1937 to 1942						Change 1941 to 1942		Outstanding on July 31						Change July 31, 1940 to July 31, 1941
	1937	1938	1939	1940	1941	1942			1936	1937	1938	1939	1940	1941	
Receipts.....	294	367	273	265	331	413	+82	Public issues, etc.	32,802	35,017	34,361	36,743	38,918	43,189	+4,271
Expenditures....	656	635	724	764	818	1,598	+780	Special issues.....	642	1,699	2,810	3,918	4,853	6,324	+1,471
Net deficit...	362	268	451	499	487	1,185	+698	Gross debt.....	33,444	36,716	37,191	40,661	43,771	49,513	+5,742

Source: Daily Treasury Statements.
1/ Excludes public debt retirements and trust fund receipts and expenditures.

Budget Receipts and Expenditures

(In millions of dollars)

	First month, fiscal years 1937 to 1942							Complete fiscal years, 1940 to 1942				
							Change	Actual		Estimated	Change	
	1937	1938	1939	1940	1941	1942	1941 to 1942	1940	1941	1942 1/	Actual 1940 to actual 1941	Actual 1941 to estimated 1942 1/
Receipts:												
Income tax.....	39	57	47	42	50	84	+34	2,125	3,470	5,420	+1,345	+1,950
Miscellaneous Internal Revenue.....	201	221	185	187	237	268	+31	2,345	2,967	3,135	+622	+168
Social Security taxes.....	-	53	31	35	39	47	+8	712	788	847	+76	+59
Taxes upon carriers and their employees.....	-	-	-	1	1	1	-	121	137	145	+16	+8
Customs.....	32	41	23	26	25	37	+12	349	392	390	+43	-2
Return of surplus funds from Government corporations.....	-	-	-	-	2	-	-2	54	319	-	+265	-319
Other.....	22	37	25	17	13	19	+6	219	195	177	-24	-18
Total receipts.....	294	409	311	308	367	456	+89	5,925	8,268	10,114	+2,343	+1,846
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 2/.....	-	42	38	43	36	43	+7	538	661	712	+123	+51
Net receipts.....	294	367	273	265	331	413	+82	5,387	7,607	9,402	+2,220	+1,795
Expenditures:												
National defense.....	80	84	96	109	177 3/	940	+763	1,559	6,048	15,500	+4,489	+9,452
Veterans' Administration.....	79	49	48	46	46	46	-	557	563	569	+6	+6
Social Security and R. R. Retirement Acts 2/.	12	40	62	65	85	111	+26	512	589	585	+77	-4
Agricultural Adjustment Program 4/.....	38	24	53	55	54	60	+6	1,017	962	987	-55	+25
Interest on the public debt.....	10	12	13	15	20	25	+5	1,041	1,111	1,275	+70	+164
Public Works 5/.....	91	79	61	72	67	63	-4	869	725	604	-144	-121
Unemployment relief.....	209	178	210	186	151	132	-19	1,919	1,740	1,303	-179	-437
Loans and stock subscriptions.....	16	12	12	16	3	7	+4	241	60	17	-181	-43
Return of surplus funds from Government corporations.....	-	-	-	-	-	-	-	-	-329	-	-329	+329
Other.....	121	157	169	200	215	214	-1	1,283	1,241	1,329	-42	+88
Total expenditures.....	656	635	724	764	818	1,598	+780	8,998	12,710	22,169	+3,712	+9,459
Net deficit.....	362	268	451	499	487	1,185	+698	3,611	5,103	12,767	+1,492	+7,664

Source: Daily Treasury Statements, except as noted.
1/ Budget estimates as of June 1, 1941.
2/ Beginning with July 1940, amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts in the Daily Treasury Statement. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1937 to 1940, in order to facilitate comparison with the subsequent period.
3/ Excludes items which were for national defense purposes as follows: (1) expenditures from appropriations for civil activities (including estimated cost of W.P.A. national defense projects) and (2) amounts expended by the Reconstruction Finance Corporation for loans and investments.
4/ Excludes subscriptions to capital stock of Federal Crop Insurance Corporation.
5/ Excludes loans shown under "Loans and stock subscriptions".

Means of Financing the Deficit

(In millions of dollars)

	First month, fiscal years 1937 to 1942						Complete fiscal years, 1940 to 1942		
							Actual		Estimated
	1937	1938	1939	1940	1941	1942	1940	1941	1942 1/
Net deficit.....	362	268	451	499	487	1,185	3,611	5,103	12,767
Means of financing:									
Increase in public debt:									
Public issues, etc.....	-351	150	-106	73	726	348	1,523	4,649	10,627
Special issues.....	16	141	134	148	78	204	1,005	1,345	1,439
Total increase in public debt.....	-335	291	26	221	804	552	2,528	5,994	12,066
Net decrease in working balance, general and special accounts 2/.....	697	-23	425	278	-317	633	1,083	-891	701
Total means of financing.....	362	268	451	499	487	1,185	3,611	5,103	12,767

Source: Daily Treasury Statements, except as noted.
1/ Budget estimates as of June 1, 1941.
2/ Negative figures represent a net increase.

BUDGET RECEIPTS AND EXPENDITURES

Total Budget Receipts and Expenditures, by Months

(In millions of dollars)

Calendar year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Receipts 1/													
1936	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937	239	230	966	318	290	528	367	412	747	292	288	823	5,798
1938	294	308	917	262	373	774	273	449	678	300	350	672	5,650
1939	271	367	687	213	347	557	265	372	676	278	364	521	4,918
1940	315	444	799	304	400	649 2/	331	447	710	333	362	740	5,834
1941	340	541	1,567	565	394	1,276	413						
Expenditures 1/ 3/													
1936	538	489	644	648	693	2,438	661	592	683	681	569	728	9,364
1937	543	568	770	712	519	1,255	635	517	661	571	458	637	7,846
1938	493	487	709	632	567	937	725	645	732	739	646	838	8,150
1939	656	612	829	731	695	917	764	774	750	721	648	841	8,938
1940	713	668	871	792	649	934	830	708	760	870	818	1,187	9,800
1941	1,118	1,077	1,401	1,316	1,142	1,546	1,600						
Gross deficit													
1936	310	271	-108	417	437	1,909	367	249	184	409	336	211	4,992
1937	304	338	-196	394	229	427	268	105	-86	279	172	-186	2,048
1938	199	179	-208	370	194	163	452	196	54	439	296	166	2,500
1939	385	245	142	518	348	360	499	402	74	443	284	320	4,020
1940	398	224	72	488	249	285 2/	499	261	50	537	456	447	3,966
1941	778	536	-166	751	748	270	1,187						

Source: Daily Treasury Statements.

1/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund", and to bring classification into agreement with accounts.

3/ Includes public debt retirement.

Budget Receipts and Expenditures, by Major Classifications

(In millions of dollars)

Fiscal year or month	Receipts 1/						Expenditures					Gross deficit
	Total	Internal Revenue			Customs	Other	Total	General (including recovery and relief)	Revolving funds (net)	Transfers to trust accounts, etc. 1/	Debt retirement	
		Total	Income tax	Other								
1933	2,080	1,604	746	858	251	225	4,325	3,668	74	121	461	2,245
1934	3,116	2,641	818	1,823	313	162	6,371	5,444	496	71	360	3,255
1935	3,800	3,278	1,099	2,179	343	179	7,583	6,594	345	71	574	3,783
1936	4,116	3,513	1,427	2,086	387	216	9,069	6,841	11	1,814	403	4,953
1937	5,029	4,333	2,163	2,170	486	210	8,281	7,370	204	603	104	3,252
1938	5,855	5,288	2,640	2,648	359	208	7,304	6,898	121	220	65	1,449
1939	5,165	4,658	2,189	2,469	319	188	8,765	8,432	92	182	58	3,600
1940	5,387 2/	4,765 2/	2,125	2,640 2/	349	273	9,127	8,736	54	208	129	3,740 2/
1941	7,607	6,701	3,470	3,231	392	514	12,774	12,611	-136	234	64	5,167
1940-July	331	290	50	240	25	16	830	700	5	114	12	499
August	447	403	38	365	24	20	708	693	-13	25	3	261
September	710	672	432	240	23	16	760	757	-9	10	2	50
October	333	287	44	243	29	17	870	874	-5	-	1	537
November	362	316	49	267	28	18	818	820	-23	20	1	456
December	740	692	429	263	30	18	1,187	1,172	-	-	15	447
1941-January	340	288	63	225	33	19	1,118	1,091	2	18	7	778
February	541	369	104	265	32	140	1,077	1,054	1	20	2	536
March	1,567	1,513	1,208	305	40	14	1,401	1,388	1	10	2	-166
April	565	325	75	250	49	191	1,316	1,295	2	18	1	751
May	394	336	63	273	41	17	1,142	1,238	-97	-	1	748
June	1,276	1,210	916	294	38	28	1,546	1,529	-1	-	17	270
July	413	357	84	273	37	19	1,600	1,443	2	153	3	1,187

Source: Daily Treasury Statements.

1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. See footnote to preceding table.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund" and to bring classification into agreement with accounts.

Budget Expenditures Classified as General, by Major Functions 1/

(In millions of dollars)

Fiscal year or month	Total	Departmental	National defense	Veterans' Administration	FERA and CWA	WPA 2/	Public Works 3/	Agricultural Adjustment program	Civilian Conservation Corps	Social Security and Railroad Retirement Acts	Interest on the public debt	Other
1933	3,668	599	668	763	336r	-	311	-	-	-	689	302r
1934	5,444	387	540	507	1,513r	-	543	289	332	-	757	576r
1935	6,594	516	710	557	1,831r	-	662	712	436	-	821	349r
1936	6,841	586	911	578	495r	1,264	647	533	486	29	749	563r
1937	7,370	718	935	580	-1r	1,896	767	527	385	184	866	513r
1938	6,898	632	1,028	582	4r	1,472	664	362	326	335	926	567r
1939	8,432	721	1,163	557	2r	2,240	928	787	290	347	941	456r
1940	8,736	807	1,559	557	1r	1,478	1,021	1,020	283	392	1,041	577r
1941	12,611	794r	6,048	553	-	1,285	734r	968r	257	456	1,111	405r
1940-July	700	84	177	46	-	110	65r	54	24	65	20	55r
August	693	72	200	46	-	109	80	76	23	35	20	33
September	758	66	219	45	-	104	70	75	25	17	148	-11
October	874	75	287	48	-	111	87	103	22	57	73	11
November	820	63	376	46	-	105	75	108	20	37	11	-21
December	1,172	61	473	46	-	115	65	109	23	19	219	42
1941-January	1,091	65	572	45	-	107	52	103	21	53	25	48
February	1,054	51	592	45	-	103	48	96	18	30	21	50
March	1,388	64	745	46	-	113	48	102	22	37	150	61
April	1,295	64	761	46	-	106	43	71	21	50	73	60
May	1,238	65	837	47	-	106	49	39	19	36	12	28
June	1,529	65	808	45	-	96	54	32	20	18	339	52
July	1,443	86	940	46	-	94	61	60	21	61	25	49

Source: Daily Treasury Statements.
r Revised.
1/ Excludes Revolving Funds, Transfers to Trust Accounts, and debt retirements. Includes Recovery and Relief.
2/ Prior to fiscal year 1940, figures include National Youth Administration expenditures.
3/ Includes public buildings, public highways, rivers and harbors, Tennessee Valley Authority, Rural Electrification and Reclamation projects, and Public Works Administration.

Budget Expenditures Classified as Revolving Funds (Net), and Transfers to Trust Accounts, etc. 1/

(In millions of dollars)

Fiscal year or month	Revolving funds (net)			Transfers to trust accounts, etc.				
	Total	Agricultural Aid	Public Works	Total	Railroad Retirement Account	Adjusted Service Certificate Fund	Transfers to Railroad Unemployment Insurance Account	Government Employees' Retirement Funds (U. S. share)
1933	74	74	-	121	-	100	-	21
1934	496	346	150	71	-	50	-	21
1935	345	141	204	71	-	50	-	21
1936	11	-33	44	1,814	-	1,773	-	41
1937	204	-18	222	603	-	556	-	47
1938	121	-13	134	220	147	-	-	73
1939	92	-8	101	182	107	-	-	75
1940	54	-5	59	208	121	-	-	87
1941	-136	-159	23	234	124	10	7	93
1940-July	5	*	5	114	20	-	-	94
August	-13	-10	-3	25	26	-	-	-1
September	-9	-11	2	10	10	-	-	-
October	-5	-11	6	-	-	-	-	-
November	-23	-26	3	20	20	-	-	-
December	-*	-1	*	-	-	-	-	-
1941-January	2	-*	2	18	10	-	7	-
February	1	-*	1	20	20	-	-	-
March	1	-*	2	10	10	-	-	-
April	2	*	2	18	8	10	-	-
May	-97	-100 2/	3	-	-	-	-	-
June	-1	*	-1	-	-	-	-	-
July	2	-*	2	153	46	-	4	103

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. These deductions are made to give effect to the 1939 amendments to the Social Security Act, effective in this respect on July 1, 1940, and to facilitate comparison of operations under the amendments with those of prior years.
2/ Reflects receipt of $100 millions by the Secretary of the Treasury representing reduction of capital stock of Federal Farm Mortgage Corporation.

Receipts and Expenditures under Social Security Act, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures						Excess of expenditures 4/
	Social Security taxes			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 1/	Net receipts	Total	Administrative expenses 2/	Grants to States			Refunds of taxes 3/	
	Total	Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)					Total	Old-age assistance, etc.	Unemployment compensation administration		
1936.....	-	-	-	-	-	28.4	.6	27.8	26.9	.9	-	28.4
1937.....	252.2	194.3	57.8	265.0	-12.8	183.1	15.8	166.9	157.8	9.1	.4	195.9
1938.....	604.4	514.4	90.1	387.0	217.4	332.1	20.0	271.5	229.6	41.9	40.6	114.7
1939.....	631.2	530.4	100.9	503.0	128.2	343.3	21.3	320.3	261.4	58.9	1.7	215.1
1940.....	712.2	604.7	107.5	537.7 5/	174.5	384.2	25.3	356.5	298.2	58.3	2.5	209.7
1941.....	788.2	690.5	97.7	661.3	126.9	449.4	31.5	415.2	352.2	63.0	2.7	322.5
1940-July.....	38.6	38.1	.5	35.8	2.8	64.6	2.6	61.8	46.7	15.1	.2	61.8
August.....	132.0	123.8	8.1	119.2	12.8	34.4	2.8	31.4	31.1	.3	.2	21.6
September..	3.3	2.7	.6	.5	2.8	16.8	2.7	13.9	13.4	.5	.2	14.0
October....	37.2	34.5	2.7	32.1	5.1	56.9	2.8	53.9	38.7	15.2	.2	51.8
November...	133.1	125.1	8.0	122.7	10.4	36.9	2.7	34.0	33.8	.2	.2	26.5
December...	3.7	3.1	.6	.7	3.0	19.0	2.6	16.2	15.9	.3	.2	16.0
1941-January....	46.0	33.9	12.1	31.8	14.2	53.3	2.5	50.7	37.2	13.5	.2	39.2
February...	187.9	134.4	53.5	132.3	55.6	29.8	2.4	27.2	25.0	2.2	.2	-25.8
March.....	3.5	2.6	.9	.5	3.0	36.4	2.7	33.5	33.2	.3	.2	33.4
April.....	41.7	39.2	2.5	37.0	4.7	49.4	2.6	46.5	34.0	12.5	.3	44.7
May.....	157.1	149.7	7.4	147.5	9.6	34.9	2.6	32.0	30.5	1.5	.3	25.3
June.....	4.1	3.3	.8	1.1	3.0	16.9	2.6	14.0	12.8	1.2	.3	13.9
July.....	47.0	44.8	2.2	42.6	4.4	59.9	2.8	57.0	43.9	13.1	.2	55.5

Source: Daily Treasury Statements.

1/ Prior to January 1, 1940, figures represent amounts transferred to the Old-Age Reserve Account. From January 1 to July 1, 1940, transfers were made to the Federal Old-Age and Survivors Insurance Trust Fund. Subsequently receipts have been deposited in the General Fund of the Treasury and appropriated directly to the Federal Old-Age and Survivors Insurance Trust Fund. Amounts shown as transfers to the Trust Fund reflect deductions made for reimbursement to the General Fund account to cover administrative expenses, which are shown as an expenditure in table below.

2/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act and amounts for administrative expenses reimbursed to the General Fund of the Treasury under Section 201 (f) of the Social Security Act, as amended. Beginning July 1, 1940, includes also administrative expenses under the Wagner-Peyser Act. Excludes administrative expenses payable from other appropriations, principally for the following agencies: Bureau of Internal Revenue, Public Health Service, and Office of Education of the Federal Security Agency.

3/ Second Deficiency Appropriation Act, fiscal year 1938, approved June 25, 1938, carried an appropriation of $40,561,886.43, pursuant to authorization of August 24, 1937, for making refund to certain States of portions of Federal employers' tax for 1936 collected under Title IX of the Social Security Act. Other refunds are on account of Employment taxes (Title VIII) and Tax on employers of 8 or more (Title IX, Sec. 901) "Other than to States".

4/ Covered by appropriations from the General Fund of the Treasury.

5/ Revised to bring classification into agreement with accounts.

Receipts and Expenditures, Federal Old-Age and Survivors Insurance Trust Fund

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures			Balance			
	Total receipts	Appropriations from General Fund			Interest on investments	Total expenditures	Benefit payments	Reimbursement for administrative expenses 1/	Total	Investments	Unexpended	
		Total	Credited to Trust Fund	Balance available in General Fund							To credit of Trust Fund on books of Treasury 2/	To credit of disbursing officers
1936.....	-	-	-	-	-	-	-	-	-	-	-	-
1937.....	267.3	265.0	265.0	-	2.3	-	-	-	267.3	267.1	.1	.1
1938.....	782.7	765.0	652.0	113.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939.....	1,199.6	1,155.0	1,155.0	-	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940.....	1,792.1	1,705.0	1,705.0	-	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1941.....	2,536.2	2,393.1	2,393.1	-	143.1	138.6	99.5	39.1	2,397.6	2,380.6	6.2	10.8
1941-July.....	2,581.0	2,438.0	2,438.0	-	143.1	148.3	106.9	41.3	2,432.8	2,370.6	48.9	13.3

Source: Daily Treasury Statements.

1/ Under Section 201 (f) of the Social Security Act amendments of 1939.

2/ Includes balance of General Fund appropriation not yet transferred to Trust Fund.

Receipts and Expenditures Under Railroad Retirement and Railroad Unemployment Insurance Acts, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures				Excess of expenditures 2/
	Total	Total	Administrative expenses 1/	Transfers to Railroad Retirement account (Trust account)	Transfers to Railroad Unemployment Insurance Account	
36	-	.3	.3	-	-	.3
37	.4	1.5	1.5	-	-	1.1
38	150.1	149.0	2.6	146.4	-	-1.1
39	109.3	110.4	3.3	107.1	-	1.1
40	125.9	128.3	7.6	120.7	-	2.4
41	143.8	139.1	7.2	124.4	7.5	-4.7
40-July	.5	20.5	.5	20.0	-	20.0
August	7.2	26.6	.6	26.0	-	19.4
September	26.1	10.5	.5	10.0	-	-15.6
October	.4	.5	.5	-	-	.1
November	4.9	20.5	.5	20.0	-	15.6
December	30.8	.5	.5	-	-	-30.2
41-January	.6	18.0	.5	10.0	7.5	17.4
February	5.5	20.6	.6	20.0	-	15.1
March	30.6	10.5	.5	10.0	-	-20.1
April	1.4	9.0	.7	8.3	-	7.6
May	8.1	1.0	1.0	-	-	-7.1
June	27.8	1.0	1.0	-	-	-26.8
July	.9	51.0	.7	46.4	3.9	50.1

rce: Daily Treasury Statements.
1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement and Railroad Unemployment Insurance Acts.
2/ Covered by appropriations from the General Fund of the Treasury.

Receipts and Expenditures, Railroad Retirement Account (Trust Account)

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures	Balance			
	Total receipts	Appropriations by Congress			Interest on investments	Benefit payments	Total	Investments	Unexpended	
		Total	Transfers from General Fund	Balance available for transfers					To credit of appropriations 1/	To credit of disbursing officer
36	46.6	46.6	-	-	-	-	46.6	-	46.6	*
37	46.6	46.6	-	-	-	4.0	42.6	-	36.6	6.0
38	147.9	146.5	146.4	.1	1.4	79.8	68.1	66.2	.2	1.6
39	268.4	264.8	253.5	11.3	3.6	185.6	82.8	67.2	13.2	2.3
40	390.8	384.9	374.2	10.7	5.9	298.7	92.1	79.4	10.8	1.8
41	506.9	498.5	498.5	-	8.4	419.9	87.0	74.0	2.5	10.5
41-July	647.8	639.4	544.8	94.5	8.4	430.2	217.6	107.9	94.5	15.2

rce: Daily Treasury Statements.
1/ Includes balance of appropriation available for transfers subsequent to June 30, 1937.
* Less than $50,000.

Receipts and Expenditures, Unemployment Trust Fund 1/

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts						Expenditures				Balance			
	Total receipts	Deposits by States	Railroad Unemployment Insurance Account			Interest on investments	Total expenditures	Withdrawals by States	Railroad Unemployment Insurance Account		Total	Investments	Unexpended balances	
			Deposits by Railroad Retirement Board	Advanced from appropriations	Transfers from Railroad Unemployment Insurance Administration Fund				Railroad unemployment benefit payments	Repayment of advance			In special deposit account	Disbursing account 2/
36	18.9	18.9	-	-	-	.1	-	-	-	-	18.9	18.9	*	-
37	313.4	310.6	-	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
38	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
39	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
40	2,871.1	2,729.3	44.2	15.0	-	82.6	1,146.3	1,116.7	14.6	15.0	1,724.8	1,710.0	13.4	1.4
41	3,881.0	3,621.4	105.6	15.0	7.5	131.5	1,597.3	1,550.0	32.3	15.0	2,283.7	2,273.0	8.0	2.7
41-July	3,962.9	3,699.3	105.6	15.0	11.4	131.5	1,626.0	1,578.3	32.7	15.0	2,336.9	2,333.0	1.7	2.3

rce: Daily Treasury Statements.
1/ Receipts exclude transfers from States. Expenditures exclude transfers to Railroad Unemployment Insurance Account.
2/ Railroad unemployment benefits and refunds.
* Less than $50,000.

Cash Income and Outgo of the Treasury, by Major Classifications 1/

(In millions of dollars)

	1940						1941						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
CASH INCOME													
Budget:													
Income tax	50	38	432	44	49	429	63	104	1,208	75	63	916	84
Miscellaneous internal revenue	237	346	213	237	252	231	210	204	273	244	254	265	282
Taxes under Social Security Act	39	132	3	37	133	4	46	188	4	42	157	4	47
Taxes upon carriers and their employees	1	7	25	-	5	28	1	6	29	1	8	26	1
Customs	25	24	23	29	28	30	33	32	40	49	41	38	37
Other	15	19	15	18	18	18	19	15	13	16	18	19	19
Subtotal	367	566	711	365	485	741	372	549	1,567	427	541	1,268	456
Trust funds, etc.:													
Unemployment trust fund (deposits by States)	59	143	23	57	144	28	68	146	28	67	166	25	78
Trust accounts	23	15	22	26	17	33	35	32	45	46	42	36	42
Subtotal	82	158	45	83	161	61	103	178	73	113	208	61	120
Total cash income	449	724	756	448	646	802	475	727	1,640	540	749	1,329	576
CASH OUTGO													
Budget:													
National defense	177	200	219	287	376	473	572	592	745	761	837	808	940
Social Security Act (grants and administrative expenses) 2/	64	34	17	57	37	19	53	30	37	50	36	18	61
Interest on the public debt	16	16	145	69	7	190	14	16	145	69	8	201r	14
Public Works	70	78	72	93	78	65	54	50	53	45	52	52	63
Agricultural aid 3/	66	61	28	75	40	116	109	108	119	83	-67	41	73
National Youth Administration	7	6	6	7	9	12	13	13	18	15	16	14	12
Work Projects Administration	110	109	104	111	105	115	107	103	113	106	106	96	94
Other	191	173	155	166	141	153	160	138	154	164	149	161r	176
Subtotal	701	677	746	865	793	1,143	1,082	1,050	1,384	1,293	1,137	1,391	1,433
Trust funds, etc.:													
Reconstruction Finance Corporation	24	-1	-18	-7	57	13	17	10	62	61	51	77	80
Commodity Credit Corporation	10	146	-1	21	24	17	12	7	37	33	57	-16	-10
Unemployment trust fund	57	53	38	34	30	31	39	41	37	33	30	31	28
Federal Old-Age and Survivors Insurance Trust Fund	3	4	4	5	5	5	5	6	7	7	7	7	7
Railroad retirement account	10	10	10	10	10	10	10	10	10	10	11	10	10
Other	-2	-21	51	36	31	28	13	28	17	37	110	45	-34
Subtotal	102	191	84	99	157	104	96	102	170	181	296	154	81
Redemption of adjusted service bonds	3	2	2	2	2	1	1	1	1	1	1	3	2
Total cash outgo	806	870	832	966	952	1,248	1,179	1,153	1,555	1,475	1,434	1,548	1,516
EXCESS OF CASH OUTGO	357	146	76	518	306	446	704	426	-85	935	685	219	940

r Revised.

1/ These figures are not intended to reflect the budgetary position of the Government. They will not agree with budgetary figures on receipts, expenditures and deficit such as those appearing in Daily Treasury Statements and in other tables in this Bulletin. For an explanation of the revisions made in Daily Treasury Statement figures to arrive at this cash series, see the text in February 1939 Bulletin.

2/ Includes refunds of taxes.

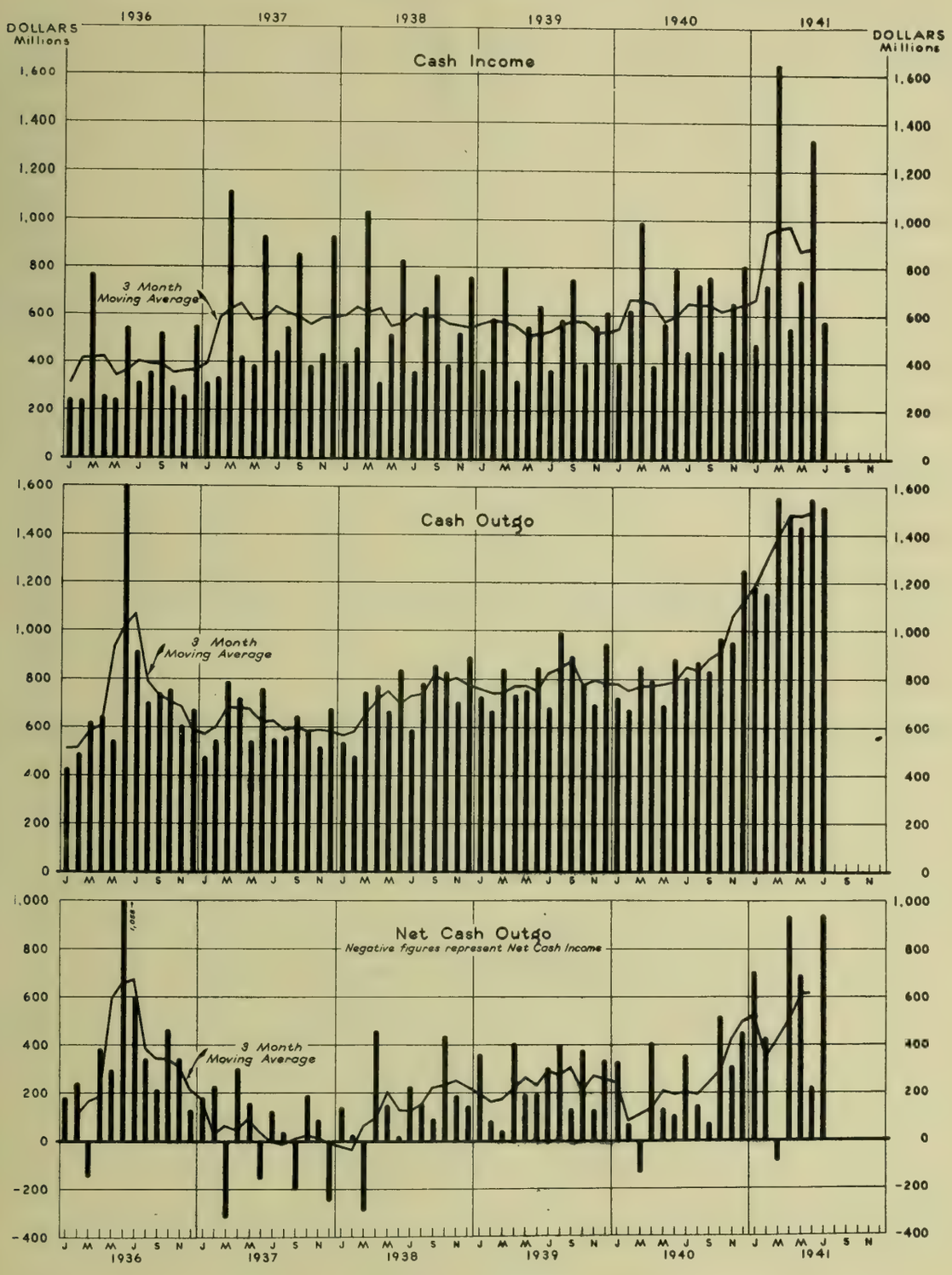
3/ Comprises Agricultural adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration and Farm Tenant Act.

Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940	398	614	985	385	561	781	449	724	756	448	646	802	7,553
1941	475	727	1,640	540	749	1,329	576						
Cash outgo													
1936	431	489	621	650	549	1,600	919	707	736	762	602	676	8,742
1937	476	550	791	720	542	758	558	566	649	582	523	679	7,394
1938	537	481	745	774	665	835	589	783	852	829	702	895	8,687
1939	728	669	834	730	750	844	652	989	892	781	667	947	9,483
1940	727	679	851	793	691	886	806	870	832	966	952	1,248	10,301
1941	1,179	1,153	1,555	1,475	1,434	1,548	1,516						
Excess of cash outgo													
1936	182	249	-150	395	300	1,058	608	345	214	463	343	129	4,136
1937	173	224	-324	299	152	-167	120	25	-203	193	90	-251	331
1938	142	21	-293	455	146	11	224	151	85	434	181	138	1,695
1939	364	88	38	407	198	200	283	400	140	382	100	332	2,932
1940	329	65	-138	408	130	105	357	146	76	518	306	446	2,748
1941	704	426	-85	935	685	219	940						

CASH INCOME AND OUTGO OF THE TREASURY



GENERAL FUND OF THE TREASURY

Assets of the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total	Bullion, coin, and currency	Deposits in Federal Reserve Banks	Special deposits account of sales of Government securities	Other deposits and collections
1933	1,103	184	51	837	31
1934	3,033	1,045	97	1,854	37
1935	2,016	1,044	118	799	55
1936	2,936	865	862	1,151	58
1937	2,709	1,863	141	649	55
1938	2,419	830	929	611	49
1939	3,087	1,212	1,022	777	76
1940	2,038	891	254	805	88
1941	2,812	1,003	1,024	661	124
1940-July	2,414	963	639	718	94
August	2,611	992	815	717	87
September	2,566	1,003	759	715	88
October	2,101	904	391	713	93
November	1,976	911	268	705	92
December	2,110	934	405	675	96
1941-January	2,203	914	702	479	108
February	1,873	913	385	477	98
March	2,885	968	1,245	566	106
April	2,599	1,009	910	550	130
May	2,079	945	470	543	121
June	2,812	1,003	1,024	661	124
July	2,807	1,058	934	680	134

Source: Daily Treasury Statements.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total assets	Total liabilities	Balance in the General Fund	Analysis of balance in the General Fund			
				Working balance	Seigniorage on silver	Increment on gold	Inactive gold
1933	1,103	241	862	862	-	-	-
1934	3,033	451	2,582	1,771	-	811	-
1935	2,016	175	1,841	1,001	140	700	-
1936	2,936	254	2,682	2,225	316	141	-
1937	2,709	156	2,554	970	356	141	1,087
1938	2,419	203	2,216	1,628	446	142	-
1939	3,087	249	2,838	2,160	536	142	-
1940	2,038	147	1,891	1,163	585	143	-
1941	2,812	179	2,633	1,885	605	143	-
1940-July	2,414	156	2,258	1,527	588	143	-
August	2,611	157	2,454	1,720	591	143	-
September	2,566	151	2,415	1,680	592	143	-
October	2,101	181	1,920	1,183	594	143	-
November	1,976	159	1,817	1,078	596	143	-
December	2,110	181	1,928	1,188	597	143	-
1941-January	2,203	178	2,025	1,283	599	143	-
February	1,873	172	1,701	957	601	143	-
March	2,885	170	2,715	1,970	602	143	-
April	2,599	173	2,425	1,679	603	143	-
May	2,079	175	1,904	1,157	604	143	-
June	2,812	179	2,633	1,885	605	143	-
July	2,807	208	2,599	1,848	607	143	-

Source: Daily Treasury Statements.

PUBLIC DEBT OF THE UNITED STATES

(Excluding data on ownership)

Statement of the Outstanding Public Debt on June 30, 1941 and July 31, 1941

(In millions of dollars)

	June 30, 1941	July 31, 1941	Change
Interest-bearing public debt			
Public issues:			
Marketable issues			
Treasury bonds	30,215	30,215	-
Treasury notes	5,698	5,698	-
Treasury bills	1,603	1,603	-
Postal savings and pre-war bonds	196	196	-
Total marketable issues	37,712	37,712	-
Non-marketable issues			
U. S. savings bonds	4,314	4,649	+335
Adjusted service bonds	241	239	-2
Depositary bonds	-	40	+40
Total non-marketable issues	4,555	4,929	+374
Total public issues	42,267	42,641	+374

	June 30, 1941	July 31, 1941	Change
Interest-bearing public debt (continued)			
Special issues:			
Adjusted Service Certificate Fund	19	19	-
Federal Deposit Insurance Corporation	90	105	+15
Federal Old-Age and Survivors Insurance Trust Fund	2,381	2,371	-10
Federal Savings and Loan Insurance Corporation	5	5	-
Government Life Insurance Fund	531	532	+1
Government Retirement Funds	656	759	+103
National Service Life Insurance Fund	3	4	+1
Postal Savings System	88	88	-
Railroad Retirement Account	74	108	+34
Unemployment Trust Fund	2,273	2,333	+60
Total special issues	6,120	6,324	+204
Total interest-bearing public debt	48,387	48,965	+578
Matured debt on which interest has ceased	205	180	-25
Debt bearing no interest	369	368	-1
Total public debt	48,961	49,513	+552

Source: Daily Treasury Statements.

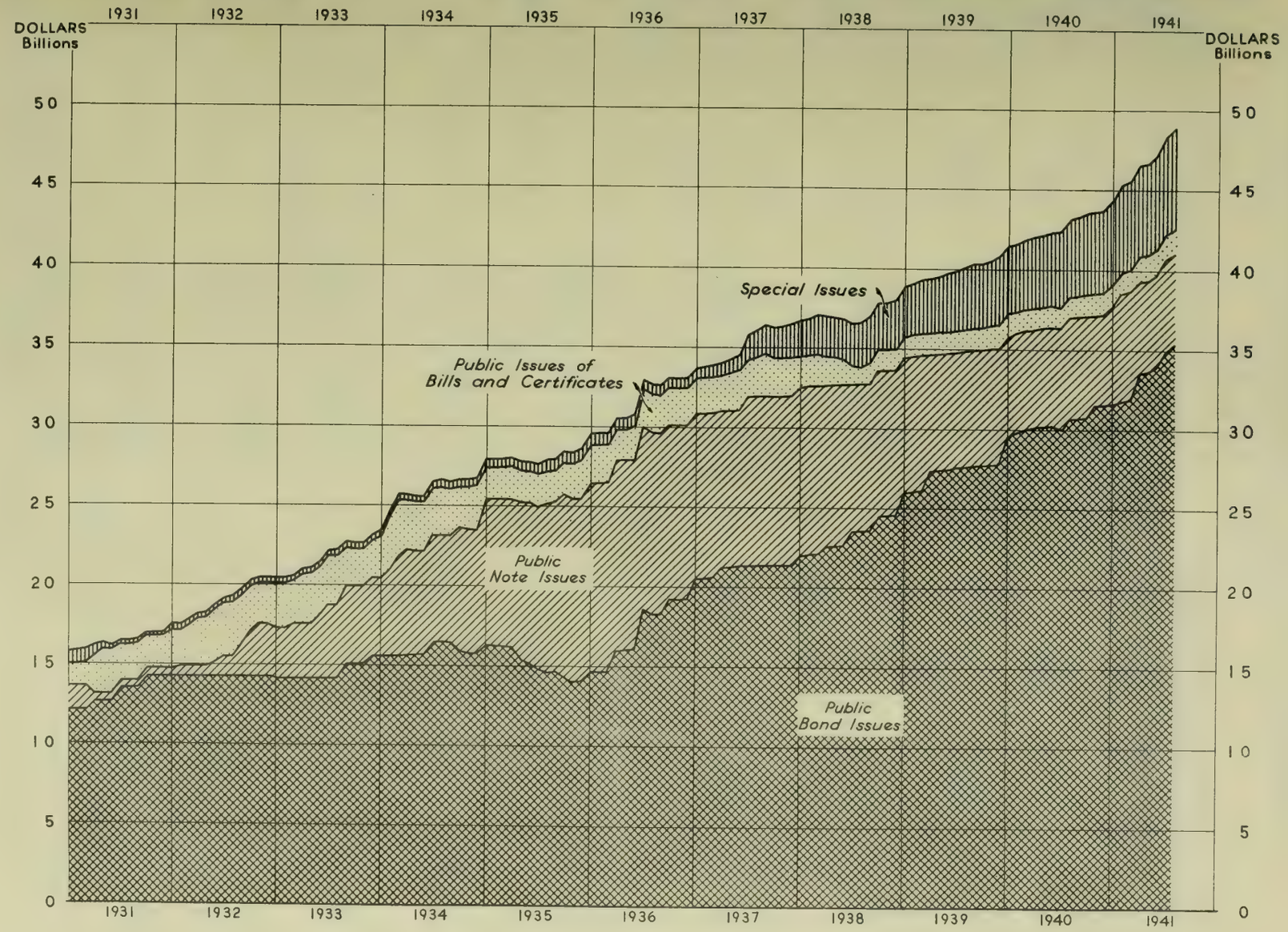
Composition of the Public Debt

(In millions of dollars)

End of fiscal year or month	Gross public debt											
	Total	Interest-bearing public debt									Matured debt	Debt bearing no interest
		Total	Public issues						Special issues			
			Bonds		Notes		Bills and certificates of indebtedness		Amount	% of total interest-bearing debt		
			Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt				
1933	22,539	22,158	14,223	64.2	4,548	20.5	3,063	13.8	323	1.5	66	315
1934	27,053	26,480	16,510	62.4	6,653	25.1	2,921	11.0	396	1.5	54	518
1935	28,701	27,645	14,936	54.0	10,023	36.3	2,053	7.4	633	2.3	231	825
1936	33,779	32,989	18,628	56.5	11,381	34.5	2,354	7.1	626	1.9	169	620
1937	36,425	35,800	21,322	59.6	10,617	29.7	2,304	6.4	1,558	4.3	119	506
1938	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	447
1939	40,439	39,886	27,565	69.1	7,243	18.2	1,308	3.3	3,770	9.5	142	411
1940	42,967	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	204	386
1941	48,961	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	369
1940-July	43,771	43,186	30,647	70.9	6,384	14.8	1,302	3.0	4,853	11.2	198	386
August	43,905	43,317	30,696	70.9	6,384	14.7	1,303	3.0	4,934	11.4	205	383
September	44,073	43,480	30,730	70.7	6,384	14.7	1,303	3.0	5,063	11.6	212	381
October	44,137	43,560	31,492	72.3	5,660	13.0	1,307	3.0	5,101	11.7	197	380
November	44,273	43,707	31,530	72.1	5,660	12.9	1,308	3.0	5,209	11.9	187	379
December	45,025	44,459	31,601	71.1	6,178	13.9	1,310	2.9	5,370	12.1	189	377
1941-January	45,877	45,321	31,775	70.1	6,813	15.0	1,307	2.9	5,426	12.0	181	375
February	46,090	45,535	31,883	70.0	6,813	15.0	1,306	2.9	5,534	12.1	180	374
March	47,173	46,581	33,572	72.1	5,722	12.3	1,604	3.4	5,683	12.2	220	372
April	47,231	46,673	33,641	72.1	5,721	12.3	1,604	3.4	5,707	12.2	186	372
May	47,721	47,160	34,002	72.1	5,721	12.1	1,603	3.4	5,834	12.4	191	370
June	48,961	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	369
July	49,513	48,965	35,340	72.2	5,698	11.6	1,603	3.3	6,324	12.9	180	368

Source: Daily Treasury Statements.

COMPOSITION OF UNITED STATES GOVERNMENT INTEREST-BEARING PUBLIC DEBT



Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding 1/
As of July 31, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills	1,603		
3-1/4% Bonds - 8/1/41	47		
1-1/4% Notes C - 12/15/41	204		
Total	1,854	-	1,854
1942			
1-3/4% Notes A - 3/15/42	426		
2% Notes B - 9/15/42	342		
1-3/4% Notes C - 12/15/42	232		
Total	1,000	-	2,854
1943			
3/4% Notes D - 3/15/43	66		
1-1/8% Notes A - 6/15/43	629		
3-3/8% Bonds - 6/15/43-47		454	
1% Notes C - 9/15/43	279		
3-1/4% Bonds - 10/15/43-45		1,401	
1-1/8% Notes B - 12/15/43	421		
Total	1,395	1,855	6,104
1944			
1% Notes B - 3/15/44	515		
3-1/4% Bonds - 4/15/44-46		1,519	
3/4% Notes A - 6/15/44	416		
1% Notes C - 9/15/44	283		
3/4% Notes D (Nat. Defense Series) - 9/15/44	635		
4% Bonds - 12/15/44-54		1,037	
Total	1,849	2,556	10,509
1945			
3/4% Notes A - 3/15/45	718		
2-3/4% Bonds - 9/15/45-47		1,214	
2-1/2% Bonds - 12/15/45	541		
3/4% Notes B (Nat. Defense Series) - 12/15/45	531		
Total	1,790	1,214	13,513
1946			
3% Conversion bonds - 1/1/46	16		
3-3/4% Bonds - 3/15/46-56		489	
3% Bonds - 6/15/46-48		1,036	
3-1/8% Bonds - 6/15/46-49		819	
Total	16	2,344	15,873
1947			
3% Conversion bonds - 1/1/47	13		
4-1/4% Bonds - 10/15/47-52		759	
2% Bonds - 12/15/47	701		
Total	714	759	17,346
1948			
2% Bonds - 3/15/48-50		1,115	
2-3/4% Bonds - 3/15/48-51		1,223	
2-1/2% Bonds - 9/15/48	451		
2% Bonds - 12/15/48-50		571	
Total	451	2,909	20,706
1949			
2-1/2% Bonds - 12/15/49-53		1,786	
3-1/8% Bonds - 12/15/49-52		491	
Total	-	2,277	22,983
1950			
2-1/2% Bonds - 9/15/50-52		1,186	
Total	-	1,186	24,169

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills	1,603		
3-1/4% Bonds - 8/1/41	47		
1-1/4% Notes C - 12/15/41	204		
Total	1,854	-	1,854
1942			
1-3/4% Notes A - 3/15/42	426		
2% Notes B - 9/15/42	342		
1-3/4% Notes C - 12/15/42	232		
Total	1,000	-	2,854
1943			
3/4% Notes D - 3/15/43	66		
1-1/8% Notes A - 6/15/43	629		
1% Notes C - 9/15/43	279		
1-1/8% Notes B - 12/15/43	421		
Total	1,395	-	4,249
1944			
1% Notes B - 3/15/44	515		
3/4% Notes A - 6/15/44	416		
1% Notes C - 9/15/44	283		
3/4% Notes D (Nat. Defense Series) - 9/15/44	635		
Total	1,849	-	6,098
1945			
3/4% Notes A - 3/15/45	718		
3-1/4% Bonds - 10/15/43-45		1,401	
2-1/2% Bonds - 12/15/45	541		
3/4% Notes B (Nat. Defense Series) - 12/15/45	531		
Total	1,790	1,401	9,289
1946			
3% Conversion bonds - 1/1/46	16		
3-1/4% Bonds - 4/15/44-46		1,519	
Total	16	1,519	10,824
1947			
3% Conversion bonds - 1/1/47	13		
3-3/8% Bonds - 6/15/43-47		454	
2-3/4% Bonds - 9/15/45-47		1,214	
2% Bonds - 12/15/47	701		
Total	714	1,668	13,206
1948			
3% Bonds - 6/15/46-48		1,036	
2-1/2% Bonds - 9/15/48	451		
Total	451	1,036	14,693
1949			
3-1/8% Bonds - 6/15/46-49		819	
Total	-	819	15,512
1950			
2% Bonds - 3/15/48-50		1,115	
2% Bonds - 12/15/48-50		571	
Total	-	1,686	17,198

(Continued on following page)

Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding 1/
As of July 31, 1941 - (Continued)

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1951			
2-3/4% Bonds - 6/15/51-54....		1,627	
3% Bonds - 9/15/51-55....		755	
2-1/4% Bonds - 12/15/51-53....		1,118	
Total.....	-	3,500	27,669
1952			
2-1/2% Bonds - 3/15/52-54....		1,024	
Total.....	-	1,024	28,693
1953			
2% Bonds - 6/15/53-55....		725	
Total.....	-	725	29,418
1954			
2-1/4% Bonds - 6/15/54-56....		681	
Total.....	-	681	30,099
1955			
2-7/8% Bonds - 3/15/55-60....		2,611	
Total.....	-	2,611	32,710
1956			
2-1/2% Bonds - 3/15/56-58....		1,449	
2-3/4% Bonds - 9/15/56-59....		982	
Total.....	-	2,431	35,141
1957	-	-	35,141
1958			
2-3/4% Bonds - 6/15/58-63....		919	
Total.....	-	919	36,060
1959	-	-	36,060
1960			
2-3/4% Bonds - 12/15/60-65....		1,485	
Total.....	-	1,485	37,545
1961			
3% Panama Canal bonds - 6/1/61.....	50		
Total.....	50	-	37,595
1962	-	-	37,595
1963	-	-	37,595
1964	-	-	37,595
1965	-	-	37,595

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1951			
2-3/4% Bonds - 3/15/48-51....		1,223	
Total.....	-	1,223	18,421
1952			
2-1/2% Bonds - 9/15/50-52....		1,186	
4-1/4% Bonds - 10/15/47-52....		759	
3-1/8% Bonds - 12/15/49-52....		491	
Total.....	-	2,436	20,857
1953			
2-1/4% Bonds - 12/15/51-53....		1,118	
2-1/2% Bonds - 12/15/49-53....		1,786	
Total.....	-	2,904	23,761
1954			
2-1/2% Bonds - 3/15/52-54....		1,024	
2-3/4% Bonds - 6/15/51-54....		1,627	
4% Bonds - 12/15/44-54....		1,037	
Total.....	-	3,688	27,449
1955			
2% Bonds - 6/15/53-55....		725	
3% Bonds - 9/15/51-55....		755	
Total.....	-	1,480	28,929
1956			
3-3/4% Bonds - 3/15/46-56....		489	
2-1/4% Bonds - 6/15/54-56....		681	
Total.....	-	1,170	30,099
1957	-	-	30,099
1958			
2-1/2% Bonds - 3/15/56-58....		1,449	
Total.....	-	1,449	31,548
1959			
2-3/4% Bonds - 9/15/56-59....		982	
Total.....	-	982	32,530
1960			
2-7/8% Bonds - 3/15/55-60....		2,611	
Total.....	-	2,611	35,141
1961			
3% Panama Canal bonds - 6/1/61.....	50		
Total.....	50	-	35,191
1962	-	-	35,191
1963			
2-3/4% Bonds - 6/15/58-63....		919	
Total.....	-	919	36,110
1964	-	-	36,110
1965			
2-3/4% Bonds - 12/15/60-65....		1,485	
Total.....	-	1,485	37,595

Source: Daily Treasury Statement.
1/ Excludes postal savings bonds.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.

Statement Showing Details of Major Financing Operations of the Treasury Since January 1, 1938

(In millions of dollars)

Date of issue	Rate per cent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
								In exchange for				
								Amount of exchanges				
				Treasury bonds	Treasury notes and certificates		For cash	Treasury bonds	Treasury notes and certificates	Date of issue	Rate per cent	Call or maturity date
1938-Mar. 15.	2-1/2	10 years 6 mos.	Sept. 15, 1948	451	-	-	-	-	451	Mar. 15, 1934	3	Mar. 15, 1938
June 15.	2-3/4	20-25 years	June 15, 1958 June 15, 1963	919	-	-	-	-	572 347	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
June 15.	1-1/8	5 years	June 15, 1943	-	268	-	-	-	36 232	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
Sept. 15.	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	867	-	4,487	462	-	405	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Sept. 15. (Add. 6/15/38)	1-1/8	5 years	June 15, 1943	-	361	3,062	342	-	19	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Dec. 15.	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	591	-	5,732	403	-	188	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	2	9 years	Dec. 15, 1947	701	-	-	-	-	701	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	1-1/8	5 years	Dec. 15, 1943	-	368	3,647	329	-	39	Sept. 16, 1935	1-1/2	Mar. 15, 1939
1939-Mar. 15. (Add. 12/15/38)	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	894	-	-	-	-	894	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 9/15/38)	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	319	-	-	-	-	319	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 12/15/38)	1-1/8	5 years	Dec. 15, 1943	-	53	-	-	-	53	June 15, 1934	2-1/8	June 15, 1939
June 15.	3/4	5 years	June 15, 1944	-	416	-	-	-	416	June 15, 1937	1-3/8	Sept.15, 1939
Nov. 1.	1	4 years 4½ mos.	Mar. 15, 1944	-	515	-	-	-	515	July 15, 1935	1-3/8	Dec. 15, 1939
Dec. 8.	2	9-11 years	Dec. 15, 1948 Dec. 15, 1950	571	-	6,264 50 1/	521 50 1/	-	-	-	-	-
Dec. 22.	2-1/4	12-14 years	Dec. 15, 1951 Dec. 15, 1953	1,118	-	100 1/	100 1/	-	1,018	Mar. 15, 1935	1-5/8	Mar. 15, 1940
Dec. 22.	1	4 years 9 mos.	Sept. 15, 1944	-	283	-	-	-	283	Mar. 15, 1935	1-5/8	Mar. 15, 1940
1940-Mar. 15.	3/4	5 years	Mar. 15, 1945	-	718	-	-	-	718	June 15, 1935	1-1/2	June 15, 1940
June 15.	1	3 years 3 mos.	Sept. 15, 1943	-	279	-	-	279	-	July 16, 1928	3-3/8	June 15, 1940
July 22.	2-1/4	14-16 years	June 15, 1954 June 15, 1956	681	-	6,605 50 1/	631 50 1/	-	-	-	-	-
Oct. 7.	2	13-15 years	June 15, 1953 June 15, 1955	725	-	-	-	-	725	Dec. 16, 1935	1-1/2	Dec. 15, 1940
Dec. 18.	3/4	5 years	Dec. 15, 1945	-	531	4,071	531	-	-	-	-	-
1941-Jan. 31.	3/4	3 years 7½ mos.	Sept. 15, 1944	-	635	2,756	635	-	-	-	-	-
Mar. 15.	2	7-9 years	Mar. 15, 1948 Mar. 15, 1950	1,116	-	-	-	482	- 634	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 15.	3/4	2 years	Mar. 15, 1943	-	32	-	-	5	- 27	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 31. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	33	-	-	-	33	June 15, 1936	1-3/8	June 15, 1941
Mar. 31.	2-1/2	11-13 years	Mar. 15, 1952 Mar. 15, 1954	1,024	-	6,145 50 1/	526 50 1/	-	448	June 15, 1936	1-3/8	June 15, 1941
June 2. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	1	-	-	1	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941
June 2.	2-1/2	14 years 9½ mos. -16 years 9½ mos.	Mar. 15, 1956 Mar. 15, 1958	1,449	-	8,268	662	788	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941

Back Figures: For financings from July 1, 1933 through December 31, 1937 see March 1939 Bulletin, pp. 16-18.

1/ These amounts were sold to Government investment accounts direct.

Public Debt Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess of receipts
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
8	9,620.7	4,775.7	12.7	2,673.8	2,158.5	8,880.6	5,166.0	2,673.8	1,040.8	740.1
9	13,083.6	7,475.1	6.5	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.8
0	13,165.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.8	2,812.0	2,145.8	2,528.0
1	17,846.7	10,462.1	2.2	3,141.6	4,240.8	11,852.8	5,815.6	3,141.6	2,895.6	5,993.9
0-July	1,376.9	1,245.9	.3	1.7	129.0	573.9	521.7	1.7	50.5	803.0
August	554.8	463.4	.3	-	91.1	420.1	409.3	-	10.8	134.7
September	613.9	447.6	.2	-	166.0	446.2	409.7	-	36.4	167.7
October	1,337.5	557.6	.2	724.7	55.0	1,273.2	531.7	724.7	16.8	64.3
November	567.1	452.2	.2	-	114.8	431.6	424.5	-	7.1	135.5
December	1,203.6	1,015.9	.2	-	187.5	451.7	424.6	-	27.1	751.9
1-January	1,414.0	1,325.6	.1	-	88.3	561.7	529.6	-	32.1	852.3
February	636.5	522.1	.1	-	114.2	423.8	417.4	-	6.3	212.7
March	3,186.6	1,387.6	.2	1,627.2	171.6	2,103.4	453.6	1,627.2	22.6	1,083.2
April	651.8	585.0	.2	.6	66.0	594.2	551.8	.6	41.8	57.6
May	915.4	775.6	.1	-	139.7	425.2	412.6	-	12.6	490.2
June	5,388.5	1,683.6	.1	787.3	2,917.5	4,147.8	729.1	787.3	2,631.4	1,240.7
July	1,121.2	895.1	.1	.6	225.3	570.1	547.7	.6	21.8	551.1

rce: Daily Treasury Statements.

Computed Annual Interest Charge and Computed Rate of Interest on the Interest-Bearing Public Debt Outstanding 1/

End of fiscal year or month	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest
			(Percent)
3	$22,157,643,120	$ 742,175,955	3.350
4	26,480,487,870	842,301,131	3.181
5	27,645,241,088	750,678,123	2.715
6	32,988,790,135	844,996,902	2.562
7	35,800,109,418	924,275,241	2.582
8	36,575,925,880	947,084,058	2.589
9	39,885,969,732	1,036,937,397	2.600
0	42,376,495,928	1,094,619,914	2.583
1	48,387,399,539	1,218,238,845	2.518
0-July	43,186,483,544	1,114,872,891	2.582
August	43,316,616,931	1,118,109,481	2.581
September	43,479,954,349	1,121,989,746	2.580
October	43,560,308,589	1,127,497,712	2.588
November	43,706,990,015	1,131,161,393	2.588
December	44,458,486,252	1,140,790,578	2.566
1-January	45,320,394,574	1,151,796,977	2.541
February	45,535,287,070	1,157,610,751	2.542
March	46,580,812,461	1,178,076,621	2.529
April	46,673,368,395	1,181,178,483	2.531
May	47,160,164,076	1,195,018,863	2.534
June	48,387,399,539	1,218,238,845	2.518
July	48,965,009,283	1,234,650,904	2.522

ce: Daily Treasury Statements.

1/ Treasury bills are included in interest-bearing debt figures at face amount, but for the purpose of calculating the computed annual interest charge and the computed rate of interest, the discount value is used.

Average Yields of Long-Term Treasury and Corporate Bonds

(Percent)

Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds	Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds	Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds
Monthly Series 3/											
1933-Jan.	3.22	4.28	1.06	1936-Jan.	2.80	3.32	.52	1939-Jan.	2.47	2.96	.49
Feb.	3.31	4.34	1.03	Feb.	2.77	3.26	.49	Feb.	2.44	2.90	.46
Mar.	3.42	4.56	1.14	Mar.	2.71	3.24	.53	Mar.	2.34	2.87	.53
Apr.	3.42	4.63	1.21	Apr.	2.68	3.24	.56	Apr.	2.30	2.92	.62
May	3.30	4.48	1.18	May	2.66	3.22	.56	May	2.17	2.86	.69
June	3.21	4.34	1.13	June	2.66	3.19	.53	June	2.13	2.78	.65
July	3.20	4.28	1.08	July	2.65	3.18	.53	July	2.16	2.76	.60
Aug.	3.21	4.23	1.02	Aug.	2.61	3.18	.57	Aug.	2.21	2.79	.58
Sept.	3.19	4.28	1.09	Sept.	2.60	3.15	.55	Sept.	2.65	3.29	.64
Oct.	3.22	4.26	1.04	Oct.	2.62	3.14	.52	Oct.	2.60	3.14	.54
Nov.	3.46	4.45	.99	Nov.	2.53	3.11	.58	Nov.	2.46	2.93	.47
Dec.	3.53	4.40	.87	Dec.	2.51	3.07	.56	Dec.	2.35	2.86	.51
1934-Jan.	3.50	4.26	.76	1937-Jan.	2.47	3.09	.62	1940-Jan.	2.30	2.81	.51
Feb.	3.32	4.14	.82	Feb.	2.46	3.24	.78	Feb.	2.32	2.79	.47
Mar.	3.20	4.07	.87	Mar.	2.60	3.36	.76	Mar.	2.25	2.77	.52
Apr.	3.11	4.00	.89	Apr.	2.80	3.43	.63	Apr.	2.25	2.74	.49
May	3.02	3.94	.92	May	2.76	3.36	.60	May	2.38	2.87	.49
June	2.98	3.88	.90	June	2.76	3.31	.55	June	2.39	2.93	.54
July	2.92	3.83	.91	July	2.72	3.27	.55	July	2.28	2.85	.57
Aug.	3.03	3.87	.84	Aug.	2.72	3.25	.53	Aug.	2.25	2.80	.55
Sept.	3.20	3.89	.69	Sept.	2.77	3.26	.49	Sept.	2.18	2.71	.53
Oct.	3.10	3.84	.74	Oct.	2.76	3.26	.50	Oct.	2.10	2.70	.60
Nov.	3.07	3.78	.71	Nov.	2.71	3.22	.51	Nov.	1.97	2.65	.68
Dec.	3.01	3.68	.67	Dec.	2.67	3.17	.50	Dec.	1.89	2.59	.70
1935-Jan.	2.88	3.60	.72	1938-Jan.	2.65	3.17	.52	1941-Jan.	1.99	2.57	.58
Feb.	2.79	3.52	.73	Feb.	2.64	3.15	.51	Feb.	2.10	2.71	.61
Mar.	2.77	3.49	.72	Mar.	2.64	3.16	.52	Mar.	2.01	2.73	.72
Apr.	2.74	3.47	.73	Apr.	2.62	3.25	.63	Apr.	1.96	2.76	.80
May	2.72	3.48	.76	May	2.51	3.14	.63	May	1.92	2.75	.83
June	2.72	3.43	.71	June	2.52	3.15	.63	June	1.91	2.70	.79
July	2.69	3.35	.66	July	2.52	3.12	.60	July	1.90	2.66	.76
Aug.	2.76	3.44	.68	Aug.	2.51	3.10	.59				
Sept.	2.85	3.47	.62	Sept.	2.58	3.12	.54				
Oct.	2.85	3.46	.61	Oct.	2.48	3.06	.58				
Nov.	2.83	3.41	.58	Nov.	2.50	3.04	.54				
Dec.	2.83	3.39	.56	Dec.	2.49	3.02	.53				
Weekly Series - Saturday Figures											
1941-Feb. 1	2.08	2.61	.53	1941-Apr. 5	2.01	2.74	.73	1941-June 7	1.89	2.73	.84
8	2.10	2.68	.58	12	2.01	2.76	.75	14	1.88	2.71	.83
15	2.14	2.71	.57	19	1.93	2.76	.83	21	1.93 4/	2.68	.75 4/
21	2.11	2.76	.65	26	1.91	2.77	.86	28	1.90	2.66	.76
								July 5	1.89	2.65	.76
Mar. 1	2.06	2.76	.70	May 3	1.91	2.75	.84	12	1.92	2.65	.73
8	2.02	2.73	.71	10	1.91	2.76	.85	19	1.90	2.65	.75
15	1.96	2.70	.74	17	1.94	2.76	.82	26	1.91	2.68	.77
22	2.02	2.76	.74	24	1.93	2.75	.82	Aug. 2	1.90	2.64	.74
29	1.99	2.73	.74	31	1.89	2.75	.86	9	1.96	2.65	.69
								16	1.95	2.65	.70
Daily Series											
1941-July 1	1.91	2.65	.74	1941-July 16	1.91	2.65	.74	1941-Aug. 1	1.91	2.64	.73
2	1.90	2.65	.75	17	1.91	2.65	.74	2	1.90	2.64	.74
3	1.90	2.66	.76	18	1.91	2.64	.73				
4	-	-	-	19	1.90	2.65	.75	Aug. 4	1.91	2.64	.73
5	1.89	2.65	.76					5	1.91	2.64	.73
				July 21	1.90	2.65	.75	6	1.93	2.65	.72
July 7	1.89	2.66	.77	22	1.90	2.66	.76	7	1.94	2.65	.71
8	1.90	2.66	.76	23	1.90	2.66	.76	8	1.94	2.65	.71
9	1.89	2.66	.77	24	1.90	2.68	.78	9	1.96	2.65	.69
10	1.90	2.66	.76	25	1.91	2.68	.77				
11	1.92	2.65	.73	26	1.91	2.68	.77	Aug. 11	1.98	2.65	.67
12	1.92	2.65	.73					12	1.99	2.66	.67
				July 28	1.90	2.65	.75	13	1.97	2.65	.68
				29	1.89	2.65	.76	14	1.96	2.65	.69
July 14	1.91	2.65	.74	30	1.89	2.65	.76	15	1.95	2.65	.70
15	1.90	2.67	.77	31	1.90	2.66	.76	16	1.95	2.65	.70

Basis of Computation: Yields are computed on the basis of closing prices on the New York Stock Exchange and the New York Curb Exchange. On days when the exchanges are closed, the date and prices of the previous day are used. On days when an issue does not sell, the mean of bid and ask quotations is used for Treasury bonds, and the price of the last preceding sale is used for corporate bonds.

Back Figures: See "Treasury Bulletin" for July 1941, pages 21-26.

1/ Average of partially tax-exempt Treasury bonds not due or callable for twelve years.

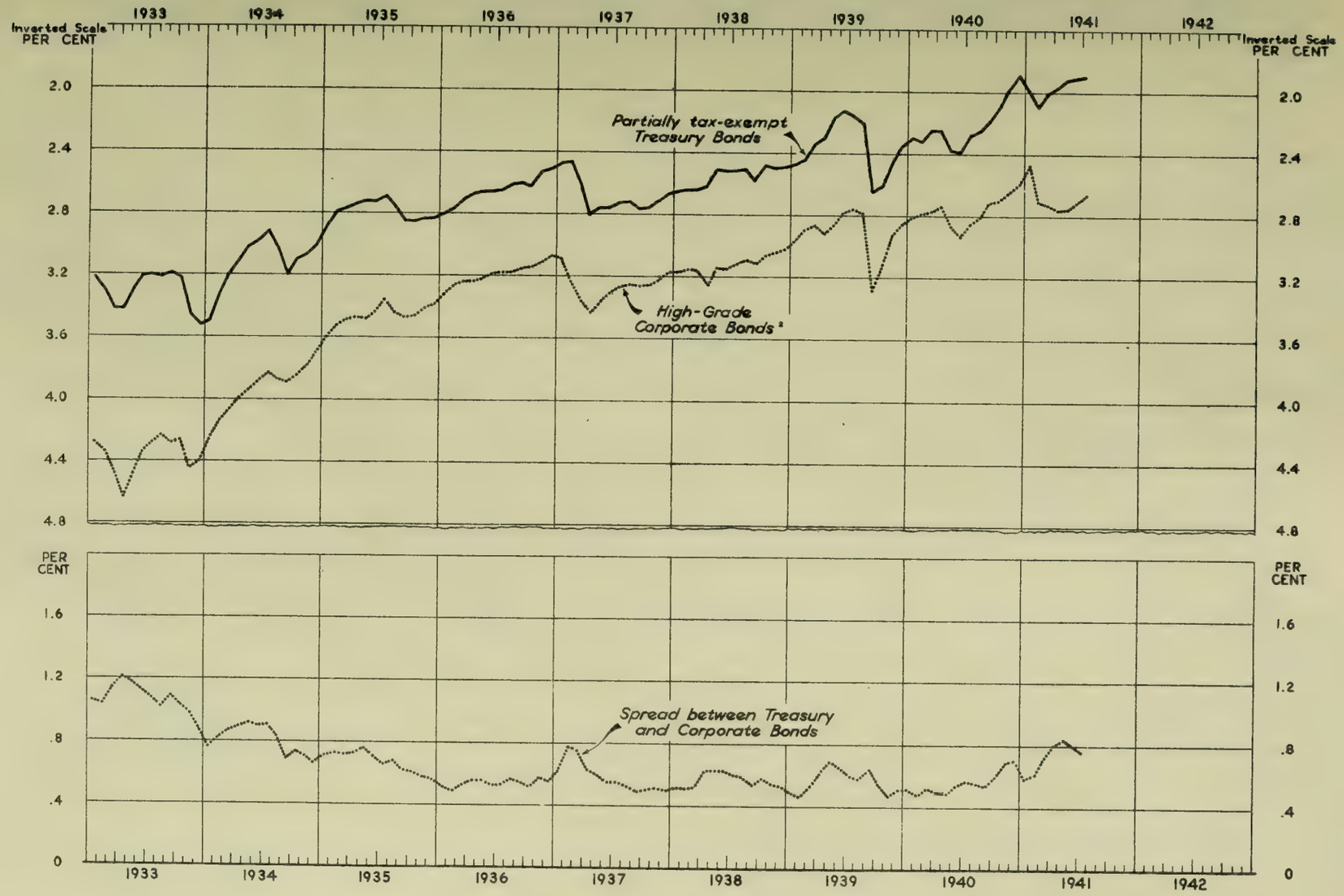
2/ Average of 9 bonds, January 6, 1933 through December 6, 1935; average of 15 bonds, December 7, 1935 through July 31, 1937; average of 20 bonds, August 1, 1937 through September 13, 1938; average of 5 bonds, September 14, 1938 to date.

3/ Partially tax-exempt Treasury bonds: average of daily figures. High-grade corporate bonds: average of Saturday figures, January 1933 through March 1938; average of daily figures, April 1938 to date.

4/ Indicates change in composition of Treasury bond average.

Average Yields of Long-Term Treasury and Corporate Bonds

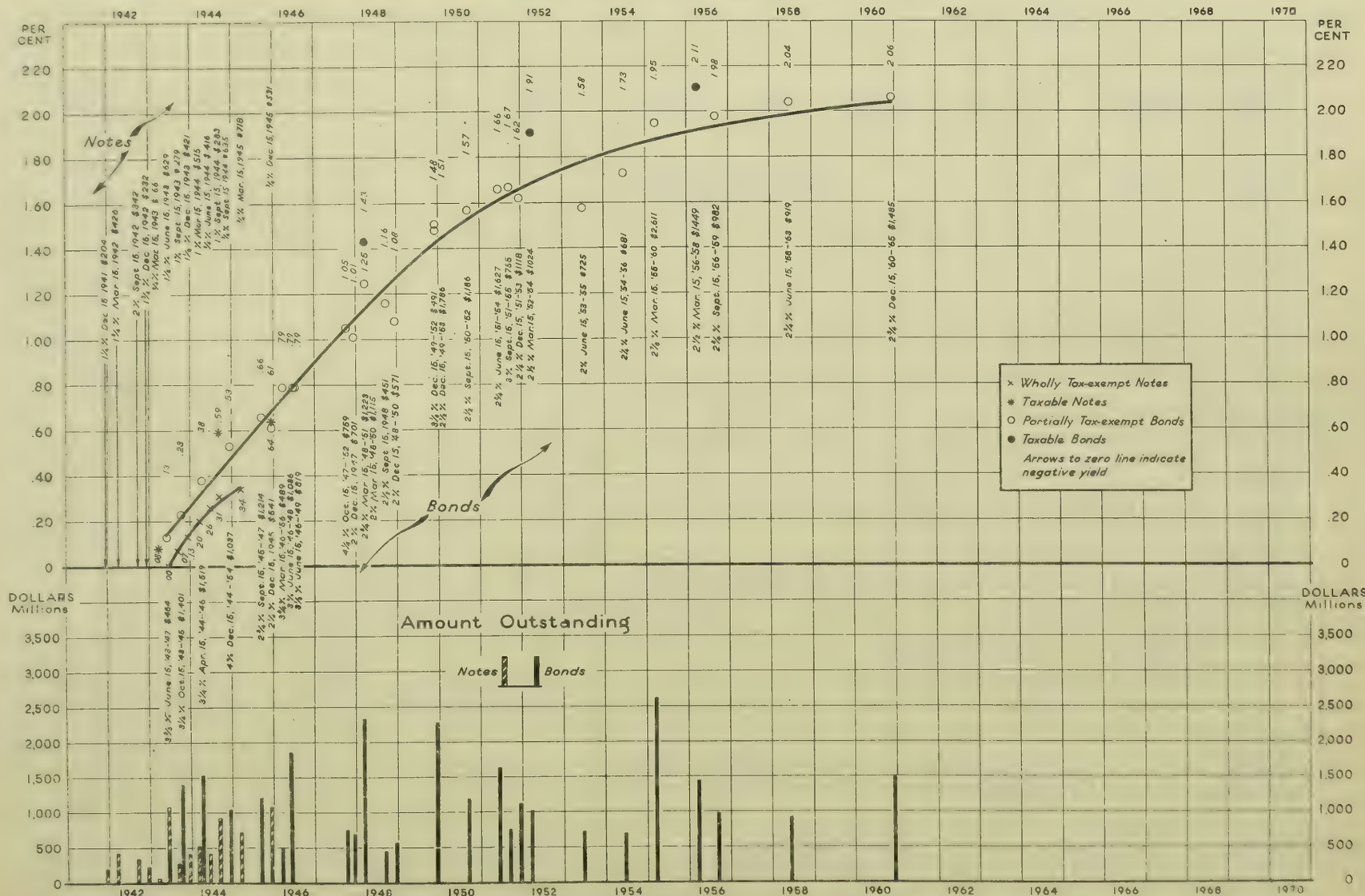
Monthly Series



[1] Average of partially tax-exempt Treasury bonds not due or callable for twelve years.

YIELDS OF TREASURY BONDS AND NOTES AUG. 15, 1941

Based on Closing Prices



Note: For callable bonds, yields are computed to, and issues plotted as of, the earliest call date if the bond is selling above par, and as of the final maturity date if the bond is selling below par. The smooth curves are fitted by eye.
Dollar amounts shown in descriptions of issues are in millions.
Issues for which an exchange offer has been made and has expired are excluded.
The yields of taxable securities are not reflected by the curves.

OWNERSHIP OF GOVERNMENT SECURITIES

Summary Distribution by Classes of Holders of Interest-Bearing Securities Issued by United States Government and Guaranteed by United States

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government								Securities guaranteed by United States 1/		
	Total amount outstanding	Distribution by classes of holders							Total amount outstanding	Distribution by classes of holders	
		U. S. Government agencies and trust funds 2/			Federal Reserve Banks 3/	Private investors 4/				U. S. Government agencies and trust funds and Federal Reserve Banks 2/	Private investors 4/
		Total public and special issues	Public marketable issues 5/	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non-marketable issues		Public marketable issues	Public marketable issues
1933	22,158	683	360	323	1,998	19,477	19,477	-	-	-	-
1934	26,480	1,278	882	396	2,432	22,770	22,770	-	681	150	531
1935	27,645	1,619	986	633	2,433	23,593	23,531	62	4,123	362	3,761
1936	32,989	1,937	1,311	626	2,430	28,622	27,361	1,261	4,718	376	4,342
1937	35,800	3,211	1,653	1,558	2,526	30,063	28,875	1,188	4,665	363	4,302
1938	36,576	4,452	1,776	2,676	2,564	29,560	28,004	1,556	4,853	326	4,527
1939	39,886	5,599	1,829	3,770	2,551	31,736	29,585	2,151	5,450	286	5,164
1940	42,377	6,792	2,017	4,775	2,458	33,127	29,961	3,166	5,498	285	5,213
1941	48,387	8,212	2,092	6,120	2,179	37,996	33,442	4,554	6,360	273	6,087
1940-July	43,186	6,884	2,031	4,853	2,441	33,861	30,637	3,224	5,499	284	5,215
August	43,317	6,946	2,012	4,934	2,435	33,936	30,672	3,264	5,788	285	5,503
September	43,480	7,053	1,990	5,063	2,417	34,010	30,712	3,298	5,787	284	5,503
October	43,560	7,083	1,982	5,101	2,328	34,149	30,813	3,336	5,790	283	5,507
November	43,707	7,184	1,975	5,209	2,200	34,323	30,949	3,374	5,901	279	5,622
December	44,458	7,346	1,976	5,370	2,179	34,933	31,489	3,444	5,901	279	5,622
1941-January	45,320	7,404	1,978	5,426	2,179	35,737	32,118	3,619	5,901	278	5,623
February	45,535	7,529	1,995	5,534	2,179	35,827	32,100	3,727	5,901	277	5,624
March	46,581	7,718	2,035	5,683	2,179	36,684	32,840	3,844	5,905	275	5,630
April	46,673	7,771	2,064	5,707	2,179	36,723	32,832	3,891	6,550	276	6,274
May	47,160	7,906	2,072	5,834	2,179	37,075	32,824	4,251	6,359	275	6,084
June	48,387	8,212	2,092	6,120	2,179	37,996	33,442	4,554	6,360	273	6,087
July	48,965	8,417 p	2,093 p	6,324	2,179	38,369 p	33,441 p	4,928	6,930	273 p	6,657 p

Sources: (1) Total amounts outstanding: Daily Treasury Statements; (2) Securities held by U. S. Government agencies and trust funds: reports of the agencies and accounts with the Treasury; (3) Securities held by Federal Reserve Banks: Federal Reserve System.

p Preliminary.

1/ Excludes obligations sold directly to the Treasury.

2/ Excludes Exchange Stabilization Fund.

3/ Figures shown for June 30 of each year are as of the end of the month. Other figures are as of the Wednesday nearest the end of the month.

4/ The total amount of securities held by private investors is calculated by deducting from the total amount of securities outstanding, the securities held by U. S. Government agencies and trust funds and by Federal Reserve Banks.

5/ Includes public non-marketable issues which have not at any time aggregated as much as $750,000.

Net Market Purchases or Sales of Government Securities for Treasury Investment Accounts 1/

(In millions of dollars)

	Net market purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1937	14.4	5.7	119.6	11.9	3.9	24.4	4.8	12.5	8.9	3.7	2.0	-15.4
1938	-12.0	-3.0	23.3	2.5	-4.9	.8	1.2	-3.9	38.5	1.0	.4	6.5
1939	1.6	.1	-12.5	-37.1	-40.4	5.0	3.0	3.3	71.9	-1.2	-2.8	-3.2
1940	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941	-2.8	12.0	-	-.7	-.2	.4	-					

1/ Treasury investment accounts comprise (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department.

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, June 30, 1941

The following tables present summary data from the Treasury survey, as of June 30, 1941, of the ownership of securities issued or guaranteed by the United States. The large commercial and savings banks and insurance companies covered in the survey account for approximately 95 percent of the holdings of United States Government and Government-guaranteed securities held by all banks and insurance companies in the United States.

Table I.- Analysis of Ownership by Type of Security, by Call Classes and by Tax-Exemption Provisions

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by Government agencies and trust funds 2/	Held by all other investors
		Total 7,097 institutions	6,322 banks			775 insurance companies				
			Total	5,829 commercial banks	493 mutual savings banks	Total	200 life insurance companies	575 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills	1,603	1,145	1,135	1,112	23	10	*	10	-	459
Notes	5,699	3,381	3,122	2,931	191	259	171	88	45	2,272
Bonds	30,411	19,743	13,760	10,864	2,895	5,983	4,843	1,141	2,046	8,622
Guaranteed issues 3/	6,360	4,928	4,339	4,107	233	589	492	96	268	1,163
Total	44,072	29,196	22,356	19,014	3,342	6,841	5,506	1,334	2,360	12,516
2. By call classes										
Due or first becoming callable										
Within 1 year	4,078	2,915	2,702	2,603	100	212	157	56	35	1,127
1 to 5 years	18,239	11,747	9,620	8,630	991	2,126	1,673	454	801	5,692
5 to 10 years	9,940	7,154	5,282	4,212	1,070	1,873	1,525	347	561	2,224
10 to 15 years	8,362	5,065	3,746	2,756	990	1,319	1,083	237	716	2,581
15 to 20 years	3,436	2,306	1,004	813	191	1,302	1,061	241	246	885
After 20 years	-	-	-	-	-	-	-	-	-	-
Federal Housing Administration debentures	17	10	2	2	*	8	8	*	-	7
Total	44,072	29,196	22,356	19,014	3,342	6,841	5,506	1,334	2,360	12,516
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	4,663	2,367	2,177	2,063	114	190	123	67	58	2,238
Partially exempt from Federal income taxes 5/	32,343	21,391	15,397	13,116	2,282	5,993	4,827	1,166	2,143	8,809
Subject to Federal income taxes	7,067	5,439	4,781	3,835	946	658	557	101	159	1,469
Total	44,072	29,196	22,356	19,014	3,342	6,841	5,506	1,334	2,360	12,516

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, June 30, 1941 - (Continued)

Table I.- Analysis of Ownership by Type of Security, by Call Classes and by Tax-Exemption Provisions - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY CLASSES OF SECURITIES

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by Government agencies and trust funds 2/	Held by all other investors
		Total 7,097 institutions	6,322 banks			775 insurance companies				
			Total	5,829 commercial banks	493 mutual savings banks	Total	200 life insurance companies	575 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills	3.6	3.9	5.1	5.8	.7	.1	*	.7	-	3.7
Notes	12.9	11.6	14.0	15.4	5.7	3.8	3.1	6.6	1.9	18.2
Bonds	69.0	67.6	61.5	57.1	86.6	87.5	88.0	85.5	86.7	68.9
Guaranteed issues 3/	14.4	16.9	19.4	21.6	7.0	8.6	8.9	7.2	11.4	9.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2. By call classes										
Due or first becoming callable										
Within 1 year	9.3	10.0	12.1	13.7	3.0	3.1	2.9	4.2	1.5	9.0
1 to 5 years	41.4	40.2	43.0	45.4	29.7	31.1	30.4	34.0	33.9	45.5
5 to 10 years	22.6	24.5	23.6	22.2	32.0	27.4	27.7	26.0	23.8	17.8
10 to 15 years	19.0	17.3	16.8	14.5	29.6	19.3	19.7	17.8	30.3	20.6
15 to 20 years	7.8	7.9	4.5	4.3	5.7	19.0	19.3	18.1	10.4	7.1
After 20 years	-	-	-	-	-	-	-	-	-	-
Federal Housing Administration debentures	*	*	*	*	*	.1	.1	*	-	.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	10.6	8.1	9.7	10.8	3.4	2.8	2.2	5.0	2.5	17.9
Partially exempt from Federal income taxes 5/	73.4	73.3	68.9	69.0	68.3	87.6	87.7	87.4	90.8	70.4
Subject to Federal income taxes	16.0	18.6	21.4	20.2	28.3	9.6	10.1	7.6	6.7	11.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

PART C - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by Government agencies and trust funds 2/	Held by all other investors
		Total 7,097 institutions	6,322 banks			775 insurance companies				
			Total	5,829 commercial banks	493 mutual savings banks	Total	200 life insurance companies	575 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills	100.0	71.4	70.8	69.4	1.4	.6	*	.6	-	28.6
Notes	100.0	59.3	54.8	51.4	3.4	4.5	3.0	1.5	.8	39.9
Bonds	100.0	64.9	45.2	35.7	9.5	19.7	15.9	3.8	6.7	28.4
Guaranteed issues 3/	100.0	77.5	68.2	64.6	3.7	9.3	7.7	1.5	4.2	18.3
Total	100.0	66.2	50.7	43.1	7.6	15.5	12.5	3.0	5.4	28.4
2. By call classes										
Due or first becoming callable										
Within 1 year	100.0	71.5	66.3	63.8	2.5	5.2	3.8	1.4	.9	27.6
1 to 5 years	100.0	64.4	52.7	47.3	5.4	11.7	9.2	2.5	4.4	31.2
5 to 10 years	100.0	72.0	53.1	42.4	10.8	18.8	15.3	3.5	5.6	22.4
10 to 15 years	100.0	60.6	44.8	33.0	11.8	15.8	13.0	2.8	8.6	30.9
15 to 20 years	100.0	67.1	29.2	23.7	5.6	37.9	30.9	7.0	7.2	25.8
After 20 years	-	-	-	-	-	-	-	-	-	-
Federal Housing Administration debentures	100.0	59.2	12.6	10.3	2.3	46.6	46.0	.6	-	40.8
Total	100.0	66.2	50.7	43.1	7.6	15.5	12.5	3.0	5.4	28.4
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	100.0	50.8	46.7	44.2	2.4	4.1	2.6	1.4	1.2	48.0
Partially exempt from Federal income taxes 5/	100.0	66.1	47.6	40.6	7.1	18.5	14.9	3.6	6.6	27.2
Subject to Federal income taxes	100.0	77.0	67.7	54.3	13.4	9.3	7.9	1.4	2.2	20.8
Total	100.0	66.2	50.7	43.1	7.6	15.5	12.5	3.0	5.4	28.4

Note: Figures are rounded to the nearest million or the nearest one-tenth of one percent and will not necessarily add to totals.

* Less than $500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, and (3) United States savings bonds. The amount of United States savings bonds reported by the banks and insurance companies covered was $222 millions, maturity value. These were divided as follows: Commercial banks, $173 millions; mutual savings banks, $19 millions; and insurance companies, $30 millions.

2/ Excludes Exchange Stabilization Fund.

3/ Excludes obligations sold directly to the Treasury.

4/ Securities the income from which is exempt from the normal rates and the surtax rates of the Federal income tax.

5/ Securities the income from which is exempt from the normal rates of the Federal income tax. (In the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any single holder is also exempt from the surtax rates of the Federal income tax.)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, June 30, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by Government agencies and trust funds 2/	Held by all other investors
		Total 7,097 institutions	6,322 banks			775 insurance companies				
			Total	5,829 commercial banks	493 mutual savings banks	Total	200 life insurance companies	575 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Notes										
1-1/4% December 1941	204	94	78	71	7	17	11	6	*	110
1-3/4% March 1942	426	244	220	195	26	24	17	7	*	182
2% September 1942	342	129	98	82	16	31	24	6	-	213
1-3/4% December 1942	232	104	89	79	10	15	7	8	*	128
1-1/8% June 1943	629	318	303	286	17	16	4	12	20	291
1% September 1943	280	200	194	187	7	6	3	3	*	70
1-1/8% December 1943	421	198	161	150	11	37	30	7	3	221
1% March 1944	515	292	284	275	9	8	2	6	1	222
3/4% June 1944	416	257	251	244	7	6	3	3	1	158
1% September 1944	283	36	35	34	2	1	*	1	-	247
3/4% March 1945	718	481	451	448	3	30	20	10	1	236
Total notes	4,467	2,353	2,164	2,050	114	189	122	67	27	2,087
Bonds										
Postal savings	117	13	13	13	*	1	*	1	31	73
Panama Canal	50	1	1	1	*	*	*	*	-	49
Conversion	29	*	*	*	-	*	-	*	-	29
Total bonds	196	14	14	13	*	1	*	1	31	151
Total wholly exempt from Federal income taxes	4,663	2,367	2,177	2,063	114	190	123	67	58	2,2[illegible]
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-1/4% August 1941	47	7	5	3	2	2	*	2	*	40
3-3/8% June 1943-47	454	253	194	140	55	58	45	14	29	173
3-1/4% October 1943-45	1,401	770	580	507	73	189	137	52	71	561
3-1/4% April 1944-46	1,519	895	657	574	82	239	189	50	92	532
4% December 1944-54	1,037	633	428	357	71	205	158	47	65	339
2-3/4% September 1945-47	1,214	790	567	481	86	223	178	45	48	376
2-1/2% December 1945	541	422	326	286	40	96	66	30	*	119
3-3/4% March 1946-56	489	315	197	144	53	117	100	17	34	141
3% June 1946-48	1,036	637	434	341	94	202	168	34	114	285
3-1/8% June 1946-49	819	485	328	239	89	157	132	25	40	294
4-1/4% October 1947-52	759	409	238	156	81	171	113	59	69	281
2% December 1947	701	564	489	468	22	74	53	21	2	135
2-3/4% March 1948-51	1,224	909	660	518	142	248	210	38	67	248
2-1/2% September 1948	451	360	283	259	24	78	66	11	5	86
2% December 1948-50	571	447	378	366	13	68	45	23	52	72
3-1/8% December 1949-52	491	378	230	153	77	148	111	37	14	100
2-1/2% December 1949-53	1,786	1,172	907	741	166	265	218	47	179	436
2-1/2% September 1950-52	1,186	887	670	520	150	218	177	41	54	245
2-3/4% June 1951-54	1,627	1,153	679	477	202	474	412	62	99	375
3% September 1951-55	755	292	198	111	87	94	75	20	78	386
2-1/4% December 1951-53	1,118	777	704	648	56	74	58	15	89	252
2% June 1953-55	725	585	554	531	23	32	16	16	7	132
2-1/4% June 1954-56	681	522	386	354	32	136	108	28	48	111
2-7/8% March 1955-60	2,611	1,080	510	345	165	570	465	105	377	1,154
2-3/4% September 1956-59	982	584	310	245	65	273	231	43	127	271
2-3/4% June 1958-63	919	670	263	207	56	407	339	68	43	206
2-3/4% December 1960-65	1,485	1,051	429	359	70	622	492	130	76	359
Total Treasury bonds	26,628	17,044	11,603	9,529	2,074	5,441	4,362	1,079	1,876	7,708

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, June 30, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART A - PAR VALUES IN MILLIONS OF DOLLARS-(Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by Government agencies and trust funds 2/	Held by all other investors
		Total 7,097 institutions	6,322 banks			775 insurance companies				
			Total	5,829 commercial banks	493 mutual savings banks	Total	200 life insurance companies	575 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
5/8% August 1941	203	166	142	138	4	24	20	4	-	36
1% November 1941	204	182	174	172	2	8	4	5	*	22
3/4% May 1943	290	252	244	241	3	8	4	4	-	38
Federal Farm Mortgage Corporation										
3% January 1942-47	237	155	104	93	11	51	47	3	1	81
2-3/4% March 1942-47	103	87	69	60	9	18	17	1	-	16
3-1/4% March 1944-64	95	60	28	18	11	32	30	2	*	34
3% May 1944-49	835	511	352	322	31	159	145	14	95	229
Federal Housing Administration debentures	17	10	2	2	*	8	8	*	-	7
Home Owners' Loan Corporation										
2-1/4% July 1942-44	875	734	711	686	25	23	11	12	21	121
3% May 1944-52	779	369	274	209	65	95	85	10	140	270
1-1/2% June 1945-47	755	665	614	589	24	51	43	8	6	84
Reconstruction Finance Corporation										
7/8% July 1941	212	183	182	176	6	2	1	1	1	28
7/8% November 1941	300	265	222	220	2	42	28	15	-	35
7/8% January 1942	310	278	264	257	7	14	11	3	2	30
1% July 1942	276	236	223	218	5	13	9	4	*	40
United States Housing Authority										
1/4% November 1941	112	96	95	94	1	1	1	*	-	16
1-3/8% February 1944	114	100	96	93	2	4	2	2	1	14
Total guaranteed issues	5,715	4,347	3,794	3,587	207	553	466	87	267	1,102
Total partially exempt from Federal income taxes	32,343	21,391	15,397	13,116	2,282	5,993	4,827	1,166	2,143	8,809
III. Subject to Federal income taxes										
Bills										
July 1941 maturities	501	341	337	332	5	4	-	4	-	161
August 1941 maturities	401	261	259	252	7	2	*	2	-	140
September 1941 maturities	701	543	540	529	11	3	-	3	-	158
Total bills	1,603	1,145	1,135	1,112	23	10	*	10	-	459
Notes										
3/4% March 1943	66	16	14	12	2	2	2	1	-	50
3/4% September 1944	635	547	512	465	46	35	24	11	10	79
3/4% December 1945	531	466	433	404	29	33	24	9	9	56
Total notes	1,232	1,029	959	881	77	70	49	21	19	185
Treasury bonds										
2% March 1948-50	1,115	876	748	555	193	128	121	8	21	218
2-1/2% March 1952-54	1,024	711	602	294	309	108	100	9	86	228
2-1/2% March 1956-58	1,448	1,098	793	473	319	306	261	45	32	318
Total Treasury bonds	3,587	2,685	2,143	1,322	821	542	481	61	139	763
Guaranteed issues 5/										
Reconstruction Finance Corporation										
7/8% October 1942	320	290	273	262	11	17	16	1	1	29
1-1/8% July 1943	324	290	272	258	14	19	11	8	1	33
Total guaranteed issues	644	580	545	520	25	36	27	9	2	62
Total subject to Federal income taxes	7,067	5,439	4,781	3,835	946	658	557	101	159	1,469
IV. Grand total	44,072	29,196	22,356	19,014	3,342	6,841	5,506	1,334	2,360	12,516

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, June 30, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by Government agencies and trust funds 2/	Held by all other investors
		Total 7,097 institutions	6,322 banks			775 insurance companies				
			Total	5,829 commercial banks	493 mutual savings banks	Total	200 life insurance companies	575 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Notes										
1-1/4% December 1941	100.0	46.1	38.2	34.8	3.4	8.3	5.4	2.9	.2	53.9
1-3/4% March 1942	100.0	57.3	51.6	45.8	6.1	5.6	4.0	1.6	.1	42.7
2% September 1942	100.0	37.7	28.7	24.0	4.7	9.1	7.0	1.8	-	62.3
1-3/4% December 1942	100.0	44.8	38.4	34.1	4.3	6.5	3.0	3.4	.1	[illegible]
1-1/8% June 1943	100.0	50.6	48.2	45.5	2.7	2.5	.6	1.9	[illegible]	46.3
1% September 1943	100.0	71.4	69.3	66.8	2.5	2.1	1.1	1.1	.1	[illegible]
1-1/8% December 1943	100.0	47.0	38.2	35.6	2.6	8.8	7.1	1.7	.6	52.5
1% March 1944	100.0	56.7	55.1	53.4	1.7	1.6	.4	1.2	.2	43.1
3/4% June 1944	100.0	61.8	60.3	58.7	1.7	1.4	.7	.7	.2	38.0
1% September 1944	100.0	12.9	12.5	11.9	.6	.4	.1	.3	-	87.1
3/4% March 1945	100.0	67.0	62.8	62.4	.4	4.2	2.8	1.4	.1	32.9
Total notes	100.0	52.7	48.4	45.9	2.6	4.2	2.7	1.5	.6	46.7
Bonds										
Postal savings	100.0	11.3	10.8	10.7	.2	.4	.1	.4	26.6	62.2
Panama Canal	100.0	1.6	1.4	1.2	*	.2	.2	*	-	98.4
Conversion	100.0	.3	.3	.3	-	*	-	*	-	99.7
Total bonds	100.0	7.2	6.9	6.8	.1	.3	.1	.3	15.[illegible]	76.9
Total wholly exempt from Federal income taxes	100.0	50.8	46.7	44.2	2.4	4.1	2.6	1.4	1.2	48.0
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-1/4% August 1941	100.0	14.9	10.6	5.7	4.9	4.2	.4	3.8	*	85.1
3-3/8% June 1943-47	100.0	55.7	42.7	30.8	12.1	12.8	9.9	3.1	6.4	38.1
3-1/4% October 1943-45	100.0	55.0	41.4	36.2	5.2	13.5	9.8	3.7	5.1	40.0
3-1/4% April 1944-46	100.0	58.9	43.3	37.8	5.4	15.7	12.4	3.3	6.1	35.0
4% December 1944-54	100.0	61.0	41.3	34.4	6.8	19.8	15.2	4.5	6.3	32.7
2-3/4% September 1945-47	100.0	65.1	46.7	39.6	7.1	18.4	14.7	3.7	4.0	31.0
2-1/2% December 1945	100.0	78.0	60.3	52.9	7.4	17.7	12.2	5.5	.1	22.0
3-3/4% March 1946-56	100.0	64.4	40.3	29.4	10.8	23.9	20.4	3.5	7.0	28.8
3% June 1946-48	100.0	61.5	41.9	32.9	9.1	19.5	16.2	3.3	11.0	27.5
3-1/8% June 1946-49	100.0	59.2	40.0	29.2	10.9	19.2	16.1	3.1	4.9	35.9
4-1/4% October 1947-52	100.0	53.9	31.4	20.6	10.7	22.5	14.9	7.8	9.1	37.0
2% December 1947	100.0	80.5	69.8	66.8	3.1	10.6	7.6	3.0	.3	19.3
2-3/4% March 1948-51	100.0	74.3	53.9	42.3	11.6	20.3	17.2	3.1	5.5	20.3
2-1/2% September 1948	100.0	79.8	62.7	57.4	5.3	17.3	14.6	2.4	1.1	19.1
2% December 1948-50	100.0	78.3	66.2	64.1	2.3	11.9	7.9	4.0	9.1	12.6
3-1/8% December 1949-52	100.0	77.0	46.8	31.2	15.7	30.1	22.6	7.5	2.8	20.4
2-1/2% December 1949-53	100.0	65.6	50.8	41.5	9.3	14.8	12.2	2.6	10.0	24.4
2-1/2% September 1950-52	100.0	74.8	56.5	43.8	12.6	18.4	14.9	3.5	4.6	20.7
2-3/4% June 1951-54	100.0	70.9	41.7	29.3	12.4	29.1	25.3	3.8	6.1	23.0
3% September 1951-55	100.0	38.7	26.2	14.7	11.5	12.5	9.9	2.6	10.3	51.1
2-1/4% December 1951-53	100.0	69.5	63.0	58.0	5.0	6.6	5.2	1.3	8.0	22.5
2% June 1953-55	100.0	80.7	76.4	73.2	3.2	4.4	2.2	2.2	1.0	18.2
2-1/4% June 1954-56	100.0	76.7	56.7	52.0	4.7	20.0	15.9	4.1	7.0	16.3
2-7/8% March 1955-60	100.0	41.4	19.5	13.2	6.3	21.8	17.8	4.0	14.4	44.2
2-3/4% September 1956-59	100.0	59.5	31.6	24.9	6.6	27.8	23.5	4.4	12.9	27.6
2-3/4% June 1958-63	100.0	72.9	28.6	22.5	6.1	44.3	36.9	7.4	4.7	22.4
2-3/4% December 1960-65	100.0	70.8	28.9	24.2	4.7	41.9	33.1	8.8	5.1	24.2
Total Treasury bonds	100.0	64.0	43.6	35.8	7.8	20.4	16.4	4.1	7.0	28.9

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, June 30, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS-(Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by Government agencies and trust funds 2/	Held by all other investors
		Total 7,097 institutions	6,322 banks			775 insurance companies				
			Total	5,829 commercial banks	493 mutual savings banks	Total	200 life insurance companies	575 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (Continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
5/8% August 1941	100.0	82.0	70.1	68.1	2.0	11.9	9.8	2.2	-	18.0
1% November 1941	100.0	89.2	85.3	84.3	1.0	3.9	2.0	2.5	.1	10.8
3/4% May 1943	100.0	86.9	84.1	83.1	1.0	2.8	1.4	1.4	-	13.1
Federal Farm Mortgage Corporation										
3% January 1942-47	100.0	65.4	43.9	39.2	4.6	21.5	19.8	1.3	.4	34.2
2-3/4% March 1942-47	100.0	84.5	67.0	58.3	8.7	17.5	16.5	1.0	-	15.5
3-1/4% March 1944-64	100.0	63.5	29.7	18.6	11.1	33.8	32.0	1.8	.2	36.3
3% May 1944-49	100.0	61.2	42.2	38.6	3.7	19.0	17.4	1.7	11.4	27.4
Federal Housing Administration debentures	100.0	59.2	12.6	10.3	2.3	46.6	46.0	.6	-	40.8
Home Owners' Loan Corporation										
2-1/4% July 1942-44	100.0	83.9	81.3	78.4	2.9	2.6	1.3	1.4	2.4	13.8
3% May 1944-52	100.0	47.4	35.2	26.8	8.3	12.2	10.9	1.3	18.0	34.7
1-1/2% June 1945-47	100.0	88.1	81.3	78.0	3.2	6.8	5.7	1.1	.8	11.1
Reconstruction Finance Corporation										
7/8% July 1941	100.0	86.3	85.8	83.0	2.8	.9	.5	.5	.5	13.2
7/8% November 1941	100.0	88.3	74.0	73.3	.7	14.0	9.3	5.0	-	11.7
7/8% January 1942	100.0	89.7	85.2	82.9	2.3	4.5	3.5	1.0	.6	9.7
1% July 1942	100.0	85.5	80.8	79.0	1.8	4.7	3.3	1.4	.1	14.5
United States Housing Authority										
1/4% November 1941	100.0	85.7	84.8	84.2	.6	.9	.6	.3	-	14.3
1-3/8% February 1944	100.0	87.4	83.6	81.8	1.8	3.8	1.8	1.9	.5	12.1
Total guaranteed issues	100.0	76.1	66.4	62.8	3.6	9.7	8.2	1.5	4.7	19.3
Total partially exempt from Federal income taxes	100.0	66.1	47.6	40.6	7.1	18.5	14.9	3.6	6.6	27.2
III. Subject to Federal income taxes										
Bills										
July 1941 maturities	100.0	68.1	67.3	66.3	1.0	.8	-	.8	-	32.1
August 1941 maturities	100.0	65.1	64.6	62.8	1.7	.5	*	.5	-	34.9
September 1941 maturities	100.0	77.5	77.0	75.5	1.6	.4	-	.4	-	22.5
Total bills	100.0	71.4	70.8	69.4	1.4	.6	*	.6	-	28.6
Notes										
3/4% March 1943	100.0	24.2	21.1	17.6	3.3	3.2	2.4	.8	-	75.8
3/4% September 1944	100.0	86.1	80.6	73.2	7.2	5.5	3.8	1.7	1.6	12.4
3/4% December 1945	100.0	87.8	81.5	76.1	5.5	6.2	4.5	1.7	1.7	10.5
Total notes	100.0	83.5	77.8	71.5	6.3	5.7	4.0	1.7	1.5	15.0
Treasury bonds										
2% March 1948-50	100.0	78.6	67.1	49.8	17.3	11.5	10.9	.7	1.9	19.6
2-1/2% March 1952-54	100.0	69.4	58.8	28.7	30.2	10.5	9.8	.9	8.4	22.3
2-1/2% March 1956-58	100.0	75.8	54.8	32.7	22.0	21.1	18.0	3.1	2.2	22.0
Total Treasury bonds	100.0	74.9	59.7	36.9	22.9	15.1	13.4	1.7	3.9	21.3
Guaranteed issues 5/										
Reconstruction Finance Corporation										
7/8% October 1942	100.0	90.6	85.3	81.9	3.4	5.3	5.0	.3	.3	9.1
1-1/8% July 1943	100.0	89.5	84.0	79.6	4.3	5.9	3.4	2.5	.3	10.2
Total guaranteed issues	100.0	90.1	84.6	80.7	3.9	5.6	4.2	1.4	.3	9.6
Total subject to Federal income taxes	100.0	77.0	67.7	54.3	13.4	9.3	7.9	1.4	2.2	20.8
IV. Grand total	100.0	66.2	50.7	43.1	7.6	15.5	12.5	3.0	5.4	28.4

Note: Figures are rounded to the nearest million or the nearest one-tenth of one percent and will not necessarily add to totals.

* Less than $500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, and (3) United States savings bonds. The amount of United States savings bonds reported by the banks and insurance companies covered was $222 millions, maturity value. These were divided as follows: Commercial banks, $173 millions; mutual savings banks, $19 millions; and insurance companies, $30 millions.

2/ Excludes Exchange Stabilization Fund.

3/ Securities the income from which is exempt from the normal rates and the surtax rates of the Federal income tax.

4/ Securities the income from which is exempt from the normal rates of the Federal income tax. (In the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any single holder is also exempt from the surtax rates of the Federal income tax.)

5/ Excludes obligations sold directly to the Treasury.

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and Liabilities of Governmental Corporations and Credit Agencies
June 30, 1941

(In millions of dollars)

	Assets											
					Investments					Interagency assets		
	Total	Loans	Preferred capital stock, etc.	Cash 1/	U. S. Government securities	Securities guaranteed by United States	Other	Accounts and other receivables 2/	Real estate and other business property	Due from Governmental corporations and agencies	Capital stock in Governmental corporations and agencies 3/	Other assets
Banks for cooperatives	128.1	73.7	-	14.4	24.0	8.2	6.1	1.2	.1	*	-	.4
Commodity Credit Corporation	1,097.2	244.3	-	.8	-	-	-	79.1	5.0	15.0	-	753.0
Disaster Loan Corporation	22.6	18.8	-	*	-	-	-	3.6	*	-	-	.2
Electric Home and Farm Authority	17.9	17.3	-	.5	-	-	-	*	*	*	-	.1
Export-Import Bank of Washington	184.9	113.8	-	1.7	-	-	-	69.3	*	-	-	.1
Farm Credit Administration	279.8	263.0	-	12.7	-	-	-	.1	-	-	-	4.0
Farm Security Administration	526.7	460.9	-	-	-	-	-	29.3	-	35.9	-	.6
Federal Crop Insurance Corporation	17.9	-	-	8.0	-	-	-	*	-	*	-	9.9
Federal Deposit Insurance Corporation	556.0	53.6	-	19.4	418.5	-	-	35.7	*	-	-	28.8
Federal Farm Mortgage Corporation	1,474.8	630.1	-	20.7	-	-	761.1	49.0	-	2.7	-	11.2
Federal home loan banks	291.5	169.9	-	57.5	53.1	10.3	-	.5	-	-	-	.2
Federal Housing Administration	86.3	-	-	14.4	32.3	-	*	27.7	1.2	-	-	10.7
Federal intermediate credit banks	322.1	254.9	-	16.5	36.0	-	-	2.1	-	12.5	-	.1
Federal land banks 4/	2,242.0	1,817.9	-	53.1	104.3	-	4.4	170.5	5.7	8.2	-	77.9
Federal National Mortgage Association	200.6	194.1	-	-	-	.7	-	4.5	*	-	-	1.3
Federal Prison Industries, Incorporated	10.2	-	-	3.5	-	-	-	1.2	4.2	-	-	1.3
Federal Savings and Loan Insurance Corporation	130.9	-	-	.9	25.0	103.0	-	2.0	-	-	-	-
Home Owners' Loan Corporation	2,591.6	1,870.3	182.9	111.0	-	-	-	5.8	2.8	-	100.0	318.8
Inland Waterways Corporation 5/	25.1	.4	-	.7	3.9	-	-	.5	19.5	-	-	.1
Interior Department (Indian loans)	2.7	2.7	-	-	-	-	-	-	-	-	-	-
National defense corporations 6/	311.0	*	-	*	-	-	-	41.4	*	-	-	269.6
Panama Railroad Company 5/	54.2	-	-	9.5	2.0	-	.3	.5	39.5	2.2	-	.2
Production credit corporations	110.9	-	-	1.0	46.3	-	63.3	.3	*	-	-	*
Public Works Administration	97.0	97.0	-	-	-	-	-	-	-	-	-	-
Puerto Rico Reconstruction Administration	7.5	4.2	1.2	-	-	-	-	2.1	-	-	-	-
Reconstruction Finance Corporation	2,711.3	1,081.7	429.0	1.8 7/	50.7	-	8.3	26.8 7/	.5	713.3	351.7	47.5
Regional agricultural credit corporations	22.4	6.7	-	15.2	-	-	-	.5	-	-	-	*
RFC Mortgage Company	75.8	65.1	-	*	-	.5	-	1.7	6.9	-	-	1.6
Rural Electrification Administration	308.3	289.4	-	-	-	-	-	5.7	-	13.2	-	-
Tennessee Valley Authority	402.3	-	-	8.9	-	-	-	7.5	385.0	.8	-	.1
Tennessee Valley Associated Cooperatives, Inc.	.3	.3	*	*	-	-	*	-	-	-	-	-
United States Housing Authority	455.8	315.6	-	3.6	6.2	-	*	3.0	127.4	-	-	-
United States Maritime Commission	454.4	32.5	-	-	-	-	46.6	20.4	37.6	12.0	-	305.3
War emergency corporations and agencies (in liquidation):												
Navy Department (sale of surplus war supplies)	4.4	-	-	-	-	-	-	4.4	-	-	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	*	-	-	-	*	.1	-	-	-	-
United States Housing Corporation	1.9	-	-	.6	-	-	-	1.2	.1	-	-	*
United States Spruce Production Corporation	.7	-	-	.1	.1	-	-	.5	*	-	-	-
Other Governmental agencies 8/	381.6	27.3	23.7	-	-	-	-	-	-	303.0	-	27.6
Gross total	15,608.5	8,105.8	636.8	376.4	802.3	122.7	890.1	597.7	635.6	1,118.7	451.7	1,870.6
Adjustment to eliminate interagency interests	-1,570.5									-1,118.7	-451.7	
Net total	14,038.0	8,105.8	636.8	376.4	802.3	122.7	890.1	597.7	635.6	0	0	1,870.6

(Continued on next page)

Assets and Liabilities of Governmental Corporations and Credit Agencies June 30, 1941 - (Continued)

(In millions of dollars)

	Liabilities and reserves					Excess of assets (Total proprietary interest)	Proprietary interest				
		Liabilities						Owned by United States			
	Total	Guaranteed by United States 9/	Not guaranteed by United States	Due to Governmental corporations and agencies	Reserves		Privately owned	Total	Capital stock	Surplus	Non-stock
Banks for cooperatives	14.6	-	.1	12.5	2.0	113.5	4.6	108.9	89.0	19.9	-
Commodity Credit Corporation	996.8	697.4	58.2	140.2	101.0	100.4	-	100.4	100.0	.4	-
Disaster Loan Corporation	.1	-	.1	-	-	22.5	-	22.5	24.0	-1.5	-
Electric Home and Farm Authority	16.7	-	16.6	-	.1	1.2	-	1.2	.9	.3	-
Export-Import Bank of Washington	.3	-	.3	-	-	184.6	-	184.6	175.0	9.6	-
Farm Credit Administration	220.8	-	.4	-	220.4	59.0	-	59.0	-	-	59.0
Farm Security Administration	144.7	-	28.3	116.4	-	382.0	-	382.0	-	-	382.0
Federal Crop Insurance Corporation	3.9	-	.4	-	3.5	14.0	-	14.0	14.0	-	-
Federal Deposit Insurance Corporation	266.7	-	1.2	-	265.5	289.3	139.3	150.0	150.0	-	-
Federal Farm Mortgage Corporation	1,374.8	1,279.2	49.8	1.7	44.1	100.0	-	100.0	100.0	-	-
Federal home loan banks	108.2	-	108.2	-	-	183.3	58.6	124.7	124.7	-	-
Federal Housing Administration	22.2	17.6	4.5	-	.1	64.1	-	64.1	-	-	64.1
Federal intermediate credit banks	237.4	-	236.6	*	.8	84.7	-	84.7	60.0	24.7	-
Federal land banks 4/	1,807.0	-	1,771.7	.5	34.8	435.0	221.5	213.5	67.5	146.0	-
Federal National Mortgage Association	181.7	-	89.9	91.8	-	18.9	-	18.9	10.0	8.9	-
Federal Prison Industries, Incorporated	.4	-	.4	-	-	9.8	-	9.8	-	5.7	4.1
Federal Savings and Loan Insurance Corporation	1.5	-	1.5	-	-	129.4	-	129.4	100.0	29.4	-
Home Owners' Loan Corporation	2,484.0	2,435.5	21.6	-	26.9	107.6	-	107.6	200.0	-92.4	-
Inland Waterways Corporation 5/	1.1	-	.8	-	.3	24.0	-	24.0	12.0	12.0	-
Interior Department (Indian loans)	-	-	-	-	-	2.7	-	2.7	-	-	2.7
National defense corporations 6/	276.3	-	9.6	266.7	-	34.7	-	34.7	27.0	7.7	-
Panama Railroad Company 5/	2.2	-	1.9	.3	-	52.0	-	52.0	7.0	45.0	-
Preduction credit corporations	.4	-	-	-	.4	110.5	-	110.5	105.0	5.5	-
Public Works Administration	-	-	-	-	-	97.0	-	97.0	-	-	97.0
Puerto Rico Reconstruction Administration	-	-	-	-	-	7.5	-	7.5	-	-	7.5
Reconstruction Finance Corporation	2,176.1	1,746.7	235.4 7/	69.0	125.0	535.2	-	535.2	325.0	210.2 7/	-
Regional agricultural credit corporations	1.5	-	.1	-	1.4	20.9	-	20.9	5.0	15.9	-
RFC Mortgage Company	50.4	-	1.7	48.7	-	25.4	-	25.4	25.0	.4	-
Rural Electrification Administration	189.6	-	-	189.6	-	118.7	-	118.7	-	-	118.7
Tennessee Valley Authority	75.2	-	15.0	57.2	3.0	327.1	-	327.1	-	-	327.1
Tennessee Valley Associated Cooperatives, Inc.	-	-	-	-	-	.3	-	.3	*	.3	-
United States Housing Authority	318.0	226.9	.6	85.0	5.5	137.8	-	137.8	1.0	136.8	-
United States Maritime Commission	285.6	-	253.3	*	32.3	168.8	-	168.8	-	-	168.8
War emergency corporations and agencies (in liquidation):											
Navy Department (sale of surplus war supplies)	-	-	-	-	-	4.4	-	4.4	-	-	4.4
Secretary of the Treasury (U. S. Railroad Administration)	-	-	-	-	-	.1	-	.1	-	-	.1
United States Housing Corporation	-	-	-	-	-	1.9	-	1.9	34.1	-32.2	-
United States Spruce Production Corporation	.4	-	-	.4	-	.3	-	.3	.1	.2	-
Other Governmental agencies 8/	38.6	-	-	38.6	-	343.0	-	343.0	23.7	-	319.3
Gross total	11,297.1	6,403.3	2,908.0	1,118.7	867.0	4,311.4	424.0	3,887.4	1,780.0	552.7	1,554.8
Adjustment to eliminate interagency interests	-1,118.7			-1,118.7		-451.7		-451.7	-450.7	-1.0	
Net total	10,178.4	6,403.3	2,908.0	0	867.0	3,859.7	424.0	3,435.7	1,329.3	551.7	1,554.8

Source: Daily Treasury Statements.
* Less than $50,000.
1/ Excludes unexpended balances of appropriated funds.
2/ Includes deposits with the Reconstruction Finance Corporation and interest thereon.
3/ Includes paid-in surplus.
4/ Includes the assets and liabilities of the Federal Land Banks of Louisville and Houston which have retired stock and paid-in surplus previously held by the Federal Government.
5/ Figures are as of April 30, 1941 for Panama Railroad Company and as of May 31, 1941 for Inland Waterways Corporation.
6/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.
7/ Adjusted for interagency items in transit.
8/ Comprises Treasury Department and other Governmental agencies not listed in this statement.
9/ Obligations held by the Secretary of the Treasury are classified under "Due to Governmental corporations and agencies".

Sources of Funds of Certain Governmental Corporations and Credit Agencies for the Complete Fiscal Year 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ -30,000,000 2/	$ 5,170,367	-	-	$ 274,800
Commodity Credit Corporation	-	-	$115,000,000	$ 289,458,000	-
Disaster Loan Corporation	-	-	-	-	-
Electric Home and Farm Authority	-	-	-	3,015,215	-
Export-Import Bank of Washington	-	-	-	-	100,000,000
Federal Deposit Insurance Corporation	-	-	-	-	-
Federal Farm Mortgage Corporation	-100,000,000 2/	-	-	45,900,000	-
Federal home loan banks	-	-	-	30,909,725	-
Federal National Mortgage Association	-	27,647,152	-	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	-	-	-
National defense corporations 3/	-	273,029,853	-	-	27,000,000
Reconstruction Finance Corporation	-175,000,000 2/	-	12,916,250	645,092,000	-
RFC Mortgage Company	-	13,495,067	-	-	-
Rural Electrification Administration	19,971,986	54,235,483	-	-	-
United States Housing Authority	4,839,883	-	85,000,000	112,099,000	-
Total	$-280,188,131	$373,577,922	$212,916,250	$1,126,473,940	$127,274,800

Corporation or agency	Sale of other property acquired	Repayment of loans 4/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 52,914,618	$ 921,099	$ 1,959,715	$ 31,240,599
Commodity Credit Corporation	$ 44,746,188	142,040,987	4,303,724	56,541,867	652,090,766
Disaster Loan Corporation	70,967	4,636,924	814,121	-	5,522,012
Electric Home and Farm Authority	-	9,213,124	1,176,464	67,100	13,471,903
Export-Import Bank of Washington	-	16,676,848	3,980,834	-	120,657,682
Federal Deposit Insurance Corporation	-	28,225,615	63,733,558	368,249	92,327,422
Federal Farm Mortgage Corporation	5,138,536	68,765,800	62,202,596	588,737	82,595,669
Federal home loan banks	-	130,375,221	5,592,924	-	166,877,870
Federal National Mortgage Association	294,698	13,731,862	8,576,731	718,097	50,968,540
Federal Savings and Loan Insurance Corporation	-	-	6,739,405	1,628	6,741,033
Home Owners' Loan Corporation	48,304,990	179,838,034	114,511,718	9,249,198	351,903,940
National defense corporations 3/	36,862,768	-	3,110	620,157	337,515,888
Reconstruction Finance Corporation	4,797,634	389,449,490	55,088,459	16,708,005	949,051,838
RFC Mortgage Company	188,200	21,913,896	2,924,597	556,355	39,078,115
Rural Electrification Administration	-	5,308,089	3,562,126	5,840	83,083,524
United States Housing Authority	166,303	347,403,093	7,892,980	-	557,401,259
Total	$140,570,284	$1,410,493,601	$342,024,446	$87,384,948	$3,540,528,060

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Represents repayment of portion of amount invested in capital stock by the United States.

3/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

4/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

Uses of Funds of Certain Governmental Corporations and Credit Agencies for the Complete Fiscal Year 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 143,983	-	-	$ 61,542,746	-
Commodity Credit Corporation	2,855,862	-	$106,688,143	460,959,923	-
Disaster Loan Corporation	727,947	$ 39,778	-	1,996,792	-
Electric Home and Farm Authority	492,354	343,265	-	12,325,964	-
Export-Import Bank of Washington	134,100	3,309	-	78,631,216	-
Federal Deposit Insurance Corporation	3,685,106	-	-	15,751,627	-
Federal Farm Mortgage Corporation	8,671,534	1,207,483	3,224,922	37,167,342	-
Federal home loan banks	1,267,840	-	-	142,875,563	-
Federal National Mortgage Association	1,158,933	1,207,623	-	45,934,735	-
Federal Savings and Loan Insurance Corporation	227,987	7,273	-	-	-
Home Owners' Loan Corporation	19,781,127	25,842,988	12,600,328	18,127,526	$215,200,100
National defense corporations 2/	128,359	-	292,493,730	30,000	-
Reconstruction Finance Corporation	8,515,614	864,760	-	376,007,540	-
RFC Mortgage Company	766,624	912,747	7,601,327	27,689,178	-
Rural Electrification Administration	3,337,210	-	-	75,107,854	-
United States Housing Authority	4,965,971	1,011,445	85,569	575,695,915	-
Total	$56,860,551	$31,440,671	$422,694,019	$1,929,843,921	$215,200,100

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$-31,625,681	-	$ 59,846	$ 1,554	$ 30,122,448
Commodity Credit Corporation	-	$ 74,721,890	4,614,579	2,676,896	652,517,293
Disaster Loan Corporation	-	2,742,715	-	14,780	5,522,012
Electric Home and Farm Authority	-	-	193,354	7,536	13,362,473
Export-Import Bank of Washington	-	40,900,000	100,000	50,000	119,818,625
Federal Deposit Insurance Corporation	71,615,961	-	-	169,392	91,222,086
Federal Farm Mortgage Corporation	-795,000	-	38,112,122	3,247,214	90,835,617
Federal home loan banks	8,550,966	-	2,935,303	1,153,917	156,783,589
Federal National Mortgage Association	-	-	2,586,615	80,634	50,968,540
Federal Savings and Loan Insurance Corporation	5,319,047	-	-	876,508 3/	6,430,815
Home Owners' Loan Corporation	-23,770,925	-	55,633,439	-	323,414,583
National defense corporations 2/	-	16,221,677	-	28,642,122	337,515,888
Reconstruction Finance Corporation	241,741,000	313,263,250	11,397,874	1,309,949	953,099,987
RFC Mortgage Company	-	-	1,587,656	520,955	39,078,487
Rural Electrification Administration	-	-	698,890	7,573	79,151,527
United States Housing Authority	2,270,000	-	1,950,977	4,747,175	590,727,052
Total	$273,305,368	$447,849,532	$119,870,655	$43,506,205	$3,540,571,022

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts from the repayment of mortgage loans appear under "Repayment of loans" in the statement of sources of funds.

2/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

3/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Sources of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through June 30, 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 20,000,000	$ 6,566,189	-	-	$ 794,100
Commodity Credit Corporation	270,128,592 2/	-	$140,000,000	$ 696,252,000	-
Disaster Loan Corporation	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority	1,000,000	-	-	14,173,750	-
Export-Import Bank of Washington	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation	100,000,000 3/	-	-	1,315,287,900	-
Federal home loan banks	-	-	-	75,500,000	124,741,000 4/
Federal National Mortgage Association	-	87,634,884	-	85,240,000	11,000,000
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000 3/	-	-	3,114,453,550 5/	-
National defense corporations 6/	-	273,029,853	-	-	27,000,000
Reconstruction Finance Corporation	325,000,000	-	19,916,250	1,741,449,000	-
RFC Mortgage Company	-	46,479,296	-	-	25,000,000
Rural Electrification Administration	128,476,047	182,496,968	-	-	-
United States Housing Authority	37,394,572	-	85,000,000	226,256,000	-
Total	$1,256,999,211	$596,207,190	$244,916,250	$7,268,612,200	$601,834,657

Corporation or agency	Sale of other property acquired	Repayment of loans 7/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 243,300,494	$ 10,633,581	$ 4,301,020	$ 285,595,384
Commodity Credit Corporation	$ 74,846,133	807,041,728	19,688,932	58,548,315	2,066,505,700
Disaster Loan Corporation	110,447	8,924,181	1,400,544	50,743	34,485,915
Electric Home and Farm Authority	-	24,258,131	3,760,152	308,002	43,500,035
Export-Import Bank of Washington	-	52,535,279	10,311,206	707,119	238,553,604
Federal Deposit Insurance Corporation	-	74,222,172	301,798,572	4,314,703	669,635,004
Federal Farm Mortgage Corporation	14,305,360	315,150,464	432,020,940	9,767,066	2,186,531,730
Federal home loan banks	-	604,011,466	40,595,513	80,400,409 8/	925,248,388
Federal National Mortgage Association	306,388	28,946,569	19,323,163	3,926,367	236,377,371
Federal Savings and Loan Insurance Corporation	-	-	35,900,526	121,977	136,022,503
Home Owners' Loan Corporation	135,942,157	956,635,981	878,045,444	22,795,063	5,307,872,195
National defense corporations 6/	36,862,768	-	3,110	620,157	337,515,888
Reconstruction Finance Corporation	23,424,987	5,374,854,107	608,725,505	84,850,308	8,178,220,157
RFC Mortgage Company	579,722	119,424,161	12,440,970	3,373,872	207,298,021
Rural Electrification Administration	-	6,956,366	9,595,613	6,366	327,531,360
United States Housing Authority	951,401	525,573,154	20,254,679	177,523	895,607,329
Total	$287,329,363	$9,141,834,253	$2,404,498,450	$274,269,010	$22,076,500,584

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Includes $3,000,000 N.I.R.A.; $97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and $170,128,591.77 restoration of Capital Impairment, which is net of a repayment to the Treasury of $43,756,731.01 on the basis of March 31, 1940 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

3/ These funds were furnished by the Reconstruction Finance Corporation from the proceeds of its notes sold to the Treasury, such amounts being included in the total of obligations of the corporation canceled by the Secretary of the Treasury pursuant to the Act of February 24, 1938.

4/ The Reconstruction Finance Corporation purchased the stock of the Federal home loan banks from the Treasury Department on February 20, 1941. The net effect of this transaction is the same as a sale of stock to other agencies, and is shown as such for purposes of this report.

5/ Retirement of these obligations shown as "Retirement of obligations issued in exchange for mortgages" in the statement of uses of funds.

6/ Comprises Defense Homes Corporation, Defense Plant Corporations, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

7/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

8/ Includes $46,542,200 paid-in capital stock held by member institutions.

Uses of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through June 30, 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
ntral Bank for Cooperatives	$ 877,843	-	-	$ 265,874,173	-
mmodity Credit Corporation	7,397,879	-	$157,136,988	1,771,063,823	-
aster Loan Corporation	2,938,687	$ 133,481	-	28,020,001	-
ectric Home and Farm Authority	1,934,875	916,205	-	39,584,749	-
port-Import Bank of Washington	508,717	6,147	-	166,311,718	-
deral Deposit Insurance Corporation	23,641,630	-	-	169,279,804	-
deral Farm Mortgage Corporation	71,060,222	4,628,889	13,408,732	1,030,250,673	-
deral home loan banks	9,700,374	-	-	773,908,855	-
deral National Mortgage Association	2,701,405	2,597,659	-	225,186,777	-
deral Savings and Loan Insurance Corporation	1,251,287	24,991	-	-	-
me Owners' Loan Corporation	217,611,904	119,125,780	137,086,774	3,261,399,971	$694,844,750
tional defense corporations 2/	128,359	-	292,493,730	30,000	-
construction Finance Corporation	82,597,721	7,377,148	-	6,976,200,557	-
C Mortgage Company	4,329,741	4,113,676	7,601,327	185,363,977	-
ral Electrification Administration	11,614,890	-	-	296,395,142	-
ited States Housing Authority	15,127,902	5,286,804	26,208,833	831,035,179	-
tal	$453,423,436	$144,210,780	$633,936,384	$16,019,905,399	$694,844,750

Corporation or agency	Investments (net) 3/	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
ntral Bank for Cooperatives	$ 7,227,780	-	$ 532,665	$ 3,177,948	$ 277,690,409
mmodity Credit Corporation	-	$ 85,547,375	23,946,138	20,587,476	2,065,679,679
aster Loan Corporation	-	3,392,171	-	575	34,484,915
ectric Home and Farm Authority	-	-	398,858	194,355	43,029,042
port-Import Bank of Washington	-	67,050,000	2,362,329	593,801	236,832,712
deral Deposit Insurance Corporation	420,153,797	-	-	37,324,576 4/	650,399,807
deral Farm Mortgage Corporation	761,129,840	-	268,927,354	17,364,001	2,166,769,711
deral home loan banks	63,407,070	-	20,777,610	250,611	868,044,520
deral National Mortgage Association	-	-	5,739,483	152,047	236,377,371
deral Savings and Loan Insurance Corporation	128,188,158	-	3,035,326	2,598,162 4/	135,097,924
me Owners' Loan Corporation	282,853,360	-	477,536,272	6,415,400	5,196,874,211
tional defense corporations 2/	-	16,221,677	-	28,642,122	337,515,888
construction Finance Corporation	351,741,000	500,528,144	243,732,508	15,755,389	8,177,932,467
C Mortgage Company	-	-	5,322,964	565,558	207,297,243
ral Electrification Administration	-	-	2,462,563	371,526	310,844,121
ited States Housing Authority	6,070,000	-	3,673,885	4,808,033	892,210,636
tal	$2,020,771,005	$672,739,367	$1,058,447,955	$138,801,580	$21,837,080,656

urce: Reports received from the corporations and agencies. Data on basis of checks issued.
1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.
2/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.
3/ Includes U. S. Government bonds in the amount of $377,775,937 as follows: Federal Deposit Insurance Corporation, $312,663,656; Federal Savings and Loan Insurance Corporation, $15,164,500; U. S. Housing Authority, $6,070,000; Federal home loan banks, $43,877,781.
4/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Principal of Outstanding Interest-Bearing Obligations Guaranteed by the United States 1/

(In millions of dollars)

End of fiscal year or month	Total unmatured obligations outstanding	Commodity Credit Corporation notes	Federal Farm Mortgage Corporation bonds	Federal Housing Administration debentures	Home Owners' Loan Corporation bonds	Reconstruction Finance Corporation notes	United States Housing Authority notes
1934	680.7	-	311.6	-	134.3	234.8	-
1935	4,122.7	-	1,225.6	-	2,647.3	249.8	-
1936	4,718.0	-	1,422.2	-	3,044.2	251.6	-
1937	4,664.6	-	1,422.2	.1	2,987.1	255.2	-
1938	4,852.7	206.2	1,409.8	.6	2,937.2	298.9	-
1939	5,450.0	206.2	1,379.4	2.6	2,927.9	819.7	114.2
1940	5,497.6	406.8	1,269.4	7.5	2,603.3	1,096.4	114.2
1941	6,359.6	696.2	1,269.4	17.4	2,408.9	1,741.4	226.3
1940-July	5,498.6	406.8	1,269.4	8.4	2,603.4	1,096.4	114.2
August	5,788.4	696.2	1,269.4	8.8	2,603.4	1,096.4	114.2
September	5,787.2	696.2	1,269.4	9.1	2,601.8	1,096.5	114.2
October	5,790.5	696.2	1,269.4	12.3	2,601.8	1,096.6	114.2
November	5,901.0	696.2	1,269.4	12.6	2,599.8	1,096.7	226.3
December	5,901.4	696.2	1,269.4	12.9	2,599.8	1,096.8	226.3
1941-January	5,900.8	696.2	1,269.4	12.3	2,599.8	1,096.8	226.3
February	5,901.1	696.2	1,269.4	12.6	2,599.8	1,096.8	226.3
March	5,904.6	696.2	1,269.4	16.0	2,599.8	1,096.9	226.3
April	6,549.6	696.2	1,269.4	16.6	2,599.8	1,741.3	226.3
May	6,359.2	696.2	1,269.4	17.1	2,408.9	1,741.3	226.3
June	6,359.6	696.2	1,269.4	17.4	2,408.9	1,741.4	226.3
July	6,929.6	907.0	1,269.4	16.7	2,408.9	2,101.3	226.3

Source: Daily Treasury Statements.
1/ Excludes obligations sold directly to the Treasury.

Market Financing Operations Conducted by the Treasury for Agencies Issuing Securities Guaranteed by the United States

(In millions of dollars)

Agency	Date of issue	Rate (per-cent)	Term	Call and maturity dates	Amount issued		Amount of cash sub-scriptions ten-dered	New securities allotted					
									In exchange for				
					Bonds	Notes		For cash	Amount of exchanges		Date of issue	Rate (per-cent)	Call or maturity date
									Bonds	Notes			
Commodity Credit Corporation	May 2, 1938	3/4	1 yr., 6 mos.	Nov. 2, 1939	-	206	1,839	148	-	58	Aug. 2, 1937	1	May 2, 1938
	Aug. 1, 1939	5/8	2 yrs.	Aug. 1, 1941	-	203	2,853	203	-	-	-	-	-
	Nov. 2, 1939	1	2 yrs.,13 days	Nov. 15, 1941	-	204	-	-	-	204	May 2, 1938	3/4	Nov. 2, 1939
	Aug. 1, 1940	3/4	2 yrs., 9 mos.	May 1, 1943	-	289	3,185	289	-	-	-	-	-
	July 21, 1941	1-1/8	3 yrs., 7 mos.	Feb. 15, 1945	-	412	5,157	211	-	201	Aug. 1, 1939	5/8	Aug. 1, 1941
Federal Farm Mortgage Corporation	July 25, 1934 1/ (Add. 5/15/34) 2/	3	10-15 yrs.	May 15, 1944 May 15, 1949	100	-	195	100	-	-	-	-	-
	Sept. 3, 1935 1/	1-1/2	4 yrs.	Sept. 1, 1939	85	-	86	85	-	-	-	-	-
Home Owners' Loan Corporation	Aug. 15, 1934 1/	1-1/2	2 yrs.	Aug. 15, 1936	50	-	124	50	-	-	-	-	-
	Aug. 15, 1934 1/	1-3/4	3 yrs.	Aug. 15, 1937	50	-	48	50	-	-	-	-	-
	Aug. 15, 1934 1/	2	4 yrs.	Aug. 15, 1938	50	-	60	50	-	-	-	-	-
	June 1, 1935	1-1/2	4 yrs.	June 1, 1939	325 3/	-	-	80	245	-	July 1, 1933	4	July 1, 1975
	May 15, 1939	3/8	1 yr.	May 15, 1940	128	-	-	-	128	-	June 1, 1935	1-1/2	June 1, 1939
	May 15, 1939	5/8	2 yrs.	May 15, 1941	192	-	-	-	192	-	June 1, 1935	1-1/2	June 1, 1939
	June 1, 1939	1-1/2	6-8 yrs.	June 1, 1945 June 1, 1947	764 4/	-	-	77	687	-	Aug. 1, 1934	2-3/4	Aug. 1, 1939
Reconstruction Finance Corp.	July 20, 1938	7/8	3 yrs.	July 20, 1941	-	211	2,627	211	-	-	-	-	-
	Nov. 1, 1938	7/8	3 yrs.	Nov. 1, 1941	-	297	-	-	-	297 5/	Dec. 16, 1935	1-1/2	Dec. 15, 1938
	Feb. 15, 1939	7/8	2 yrs.,11 mos.	Jan. 15, 1942	-	310	2,567	310	-	-	-	-	-
	Nov. 10, 1939	1	2 yrs., 7 mos.	July 1, 1942	-	276	3,619	276	-	-	-	-	-
	Apr. 17, 1941	7/8	18 mos.	Oct. 15, 1942	-	320	2,647	320	-	-	-	-	-
	Apr. 17, 1941	1-1/8	2 yrs., 3 mos.	July 15, 1943	-	324	3,561	324	-	-	-	-	-
	July 3, 1941	1	2 yrs.,9½ mos.	Apr. 15, 1944	-	571	5,065	363	-	209	July 20, 1938	7/8	July 20, 1941
U. S. Housing Authority	Feb. 1, 1939	1-3/8	5 yrs.	Feb. 1, 1944	-	114	2,774	114	-	-	-	-	-
	Nov. 1, 1940	1/4	1 yr.	Nov. 1, 1941	-	112	1,860	112	-	-	-	-	-

1/ Sold on a bid basis.
2/ Original issue sold by agency.
3/ Original issue of $245,254,750 increased by sales on the market of $80,000,000, proceeds of which were used to retire the called bonds.
4/ Original issue of $687,266,800 increased by sales on the market of $76,350,000, proceeds of which were used to retire the called bonds.
5/ In view of the fact that the new 7/8% notes offered for sale were limited to the amount of 1-1/2% notes maturing December 15, 1938. tendered for purchase, this transaction was in effect an exchange offering and is so shown in this statement.

Maturity Schedule of Securities Guaranteed by the United States 1/
As of July 31, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
5/8% CCC Notes D - 8/1/41.....	2		
7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes E - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204		
Total.....	618	-	618
1942			
7/8% RFC Notes R - 1/15/42.....	310		
3% FFMC Bonds - 1/15/42-47..		236	
2-3/4% FFMC Bonds - 3/1/42-47..		103	
1% RFC Notes S - 7/1/42.....	276		
2-1/4% HOLC Bonds G - 7/1/42-44..		875	
7/8% RFC Notes U - 10/15/42.....	320		
Total.....	906	1,214	2,738
1943			
3/4% CCC Notes F - 5/1/43.....	289		
1-1/8% RFC Notes V - 7/15/43.....	324		
Total.....	613	-	3,351
1944			
1-3/8% USHA Notes B - 2/1/44.....	114		
3-1/4% FFMC Bonds - 3/15/44-64..		95	
1% RFC Notes W - 4/15/44.....	571		
3% HOLC Bonds A - 5/1/44-52..		779	
3% FFMC Bonds - 5/15/44-49..		835	
Total.....	685	1,709	5,745
1945			
1-1/8% CCC Notes G - 2/15/45.....	412		
1-1/2% HOLC Bonds M - 6/1/45-47..		755	
Total.....	412	755	6,912
1946	-	-	6,912
1947	-	-	6,912
1948	-	-	6,912
1949	-	-	6,912
1950-51	-	-	6,912
1952	-	-	6,912
1953-63	-	-	6,912
1964	-	-	6,912

Classified by year in which issues mature

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
5/8% CCC Notes D - 8/1/41.....	2		
7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes E - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204		
Total.....	618	-	618
1942			
7/8% RFC Notes R - 1/15/42.....	310		
1% RFC Notes S - 7/1/42.....	276		
7/8% RFC Notes U - 10/15/42.....	320		
Total.....	906	-	1,524
1943			
3/4% CCC Notes F - 5/1/43.....	289		
1-1/8% RFC Notes V - 7/15/43.....	324		
Total.....	613	-	2,137
1944			
1-3/8% USHA Notes B - 2/1/44.....	114		
1% RFC Notes W - 4/15/44.....	571		
2-1/4% HOLC Bonds G - 7/1/42-44..		875	
Total.....	685	875	3,697
1945			
1-1/8% CCC Notes G - 2/15/45.....	412		
Total.....	412	-	4,109
1946	-	-	4,109
1947			
3% FFMC Bonds - 1/15/42-47..		236	
2-3/4% FFMC Bonds - 3/1/42-47..		103	
1-1/2% HOLC Bonds M - 6/1/45-47..		755	
Total.....	-	1,094	5,203
1948	-	-	5,203
1949			
3% FFMC Bonds - 5/15/44-49..		835	
Total.....	-	835	6,038
1950-51	-	-	6,038
1952			
3% HOLC Bonds A - 5/1/44-52..		779	
Total.....	-	779	6,817
1953-63	-	-	6,817
1964			
3-1/4% FFMC Bonds - 3/15/44-64..		95	
Total.....	-	95	6,912

1/ Excludes Federal Housing Administration debentures.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.
4/ The abbreviations refer to the following corporations: Home Owners' Loan Corporation, Reconstruction Finance Corporation, Commodity Credit Corporation, Federal Farm Mortgage Corporation, and United States Housing Authority.

INTERNAL REVENUE STATISTICS

Summary of Internal Revenue Collections

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes			Employment taxes			
		Total	Individual	Corporation 1/	Total	Social Security taxes 2/		Carriers' Taxing Act of 1937
						Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
1929	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-
1930	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-
1931	2,428,229	1,860,040	833,648	1,026,393	-	-	-	-
1932	1,557,729	1,056,757	427,191	629,566	-	-	-	-
1933	1,619,839	746,791	352,574	394,218	-	-	-	-
1934	2,672,239	819,656	419,509	400,147	-	-	-	-
1935	3,299,436	1,105,791	527,113	578,678	-	-	-	-
1936	3,520,208	1,427,448	674,416	753,032	48	-	-	48
1937	4,653,195	2,173,769	1,091,741	1,082,028	265,745	207,339	58,119	287
1938	5,658,765	2,622,813	1,286,312	1,336,501	742,660	502,917	90,267	149,476
1939	5,181,574	2,178,431	1,028,834	1,149,597	740,429	529,835	101,167	109,427
1940	5,340,452	2,121,073	982,017	1,139,056	833,521	605,350	106,123	122,048
1941	7,370,108	3,462,028	1,417,655	2,044,373	925,856	687,327	100,658	137,871
1940-July	383,836	45,742	12,833	32,909	73,292	68,226	4,548	518
August	482,384	36,275	10,298	25,977	120,706	90,746	6,628	23,332
September	654,623	429,816	175,317	254,499	12,027	2,558	587	8,882
October	355,276	45,009	12,079	32,930	77,273	71,781	4,840	652
November	444,383	48,271	15,801	32,470	122,989	87,977	5,872	29,140
December	654,095	428,305	160,364	267,941	8,204	2,892	626	4,686
1941-January	371,275	65,176	25,992	39,184	100,307	74,255	25,152	900
February	484,729	121,498	84,052	37,446	156,146	94,705	40,237	21,204
March	1,472,295	1,186,458	569,203	617,255	16,135	2,145	1,326	12,664
April	414,646	73,159	18,622	54,537	88,766	83,000	3,889	1,877
May	541,110	135,055	21,195	113,860	137,414	105,884	6,148	25,382
June	1,111,456	847,263	311,899	535,364	12,597	3,158	806	8,633
July	461,296	80,008	20,553	59,455	100,065	95,612	3,726	727

Fiscal year or month	Miscellaneous internal revenue								Tax on unjust enrichment	Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' excise taxes	Miscellaneous taxes 3/		
1929	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-	-
1930	629,887	-	64,770	11,695	450,339	77,729	344	25,010	-	-
1931	568,189	-	48,078	10,432	444,277	46,954	138	18,310	-	-
1932	500,972	-	47,422	8,704	398,579	32,241	-	14,026	-	-
1933	873,048	-	34,310	43,174	402,739	57,578	247,751	87,496	-	-
1934	1,481,160	80,168	113,138	258,911	425,169	66,580	390,038	147,156	-	371,423
1935	1,667,423	91,508	212,112	411,022	459,179	43,133	342,275	108,194	-	526,222
1936	2,021,075	94,943	378,840	505,464	501,166	68,990	379,540	92,132	-	71,637
1937	2,207,608	137,499	305,548	594,245	552,254	69,919	449,854	98,289	6,073	-
1938	2,287,075	139,349	416,874	567,979	568,182	46,233	416,754	131,704	6,217	-
1939	2,256,031	127,203	360,715	587,800	580,159	41,083	396,891	162,180	6,683	-
1940	2,377,322	132,739	360,071	624,253	608,518	38,681	447,088	165,972	8,536	-
1941	2,973,129	166,653	407,058	820,056	698,077	39,057	617,354	224,874	9,095	-
1940-July	263,982	55,614	23,579	74,959	59,325	2,746	34,668	13,091	820	-
August	324,390	90,397	27,168	67,976	61,337	2,336	56,478	18,698	1,013	-
September	211,493	14,675	18,134	62,524	54,915	2,281	41,712	17,252	1,287	-
October	232,260	3,954	21,881	75,712	61,385	3,109	48,240	17,979	734	-
November	272,517	260	46,360	81,250	53,200	3,152	65,573	22,722	606	-
December	216,616	252	29,732	64,219	50,332	4,169	51,167	16,745	970	-
1941-January	205,130	240	30,239	52,076	59,139	4,432	40,880	18,124	662	-
February	206,558	158	32,477	53,053	52,577	3,532	48,471	16,290	527	-
March	269,209	415	67,994	61,709	56,701	3,097	57,185	22,108	493	-
April	251,731	187	49,720	66,134	58,069	3,519	54,218	19,884	990	-
May	268,199	250	29,174	79,468	64,612	3,307	67,370	24,018	442	-
June	251,043	250	30,599	80,976	66,484	3,378	51,391	17,965	553	-
July	280,658	11,803	29,980	86,373	66,369	3,064	63,743	19,326	565	-

Source: Reports of collections.

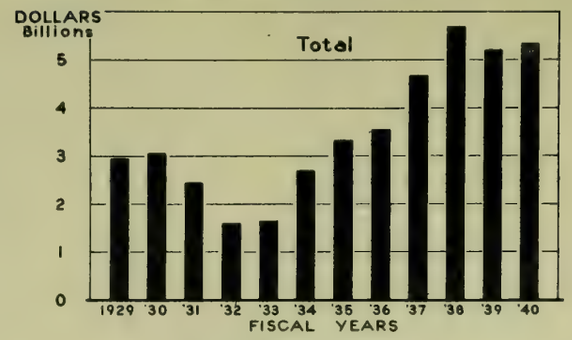
1/ Includes collections under the declared-value excess profits tax, the profit limiting provision of the Vinson Act, and the excess profits tax provisions of the Second Revenue Act of 1940.

2/ For the period prior to September 1939 the data in the columns entitled "Federal Insurance Contributions Act" and "Federal Unemployment Tax Act" represent collections under Titles VIII and IX, respectively, of the Social Security Act.

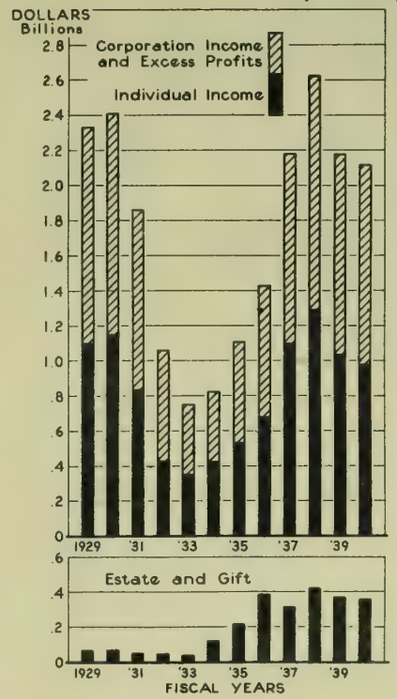
3/ Includes tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 1933.

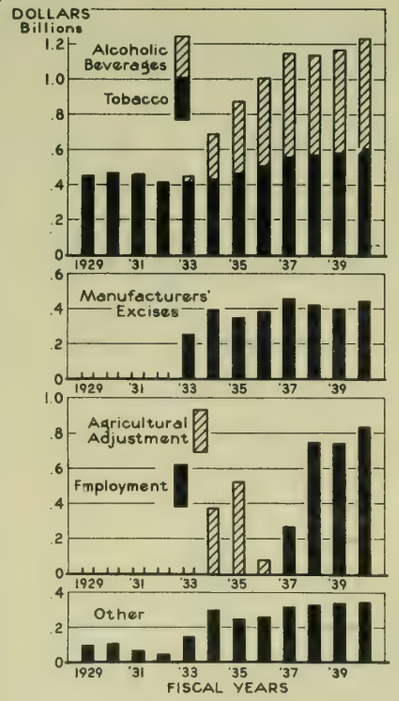
COLLECTIONS OF INTERNAL REVENUE

YEARLY
Fiscal Years 1929 to 1940

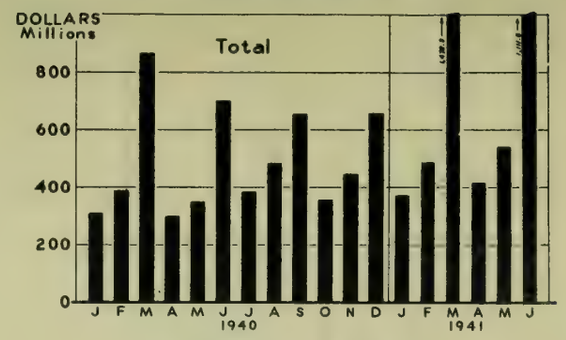


By Principal Sources





MONTHLY
January 1940 to June 1940



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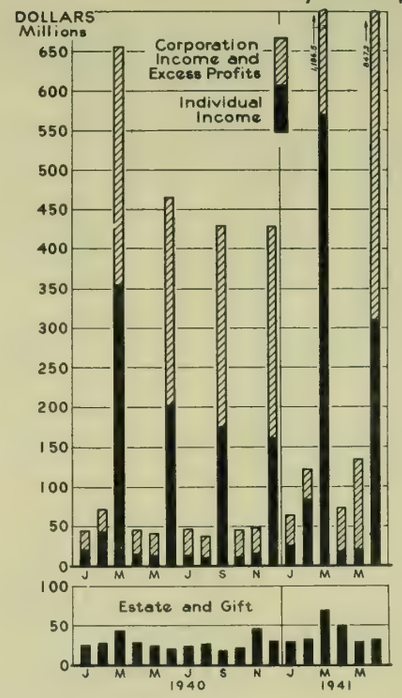
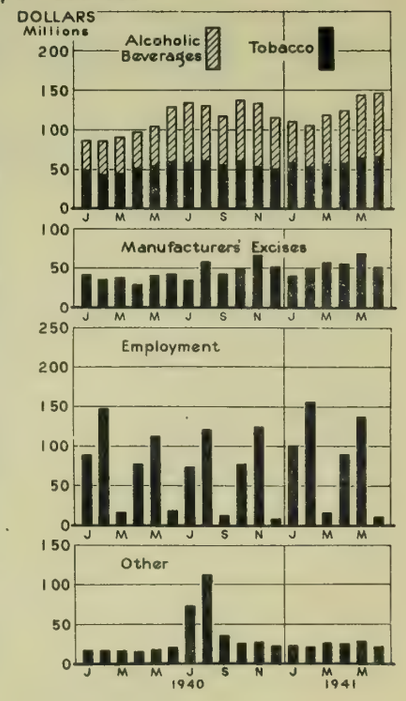




Detailed Analysis of Current Internal Revenue Collections

(In thousands of dollars)

Sources of revenue	Month of July		Complete fiscal year	
	1940	1941	1940	1941
Income taxes:				
Corporation				
Current	20,750	33,840	958,261	1,649,027
Back	11,367	16,558	162,321	202,961
Individual				
Current	4,585	9,924	891,754	1,314,266
Back	8,250	10,629	90,263	103,389
Excess profits				
Declared value excess profits tax	790	1,654	17,047	25,919
Profit limiting provisions of Vinson Act	-	-	1,427	2,157
Excess profits tax (Second Revenue Act of 1940)	-	7,403	*	164,309
Total income taxes	45,742	80,008	2,121,073	3,462,028
Tax on unjust enrichment	821	565	8,536	9,095
Miscellaneous internal revenue:				
Capital stock tax	55,614	11,803	132,739	166,653
Estate tax	22,764	29,394	330,886	355,194
Gift tax	815	586	29,185	51,864
Alcoholic beverage taxes:				
Distilled spirits (imported, excise)	2,325	2,495	27,874	34,890
Distilled spirits (domestic, excise)	28,823	35,698	289,858	393,752
Distilled spirits rectification tax	1,053	1,211	11,854	13,460
Wines, cordials, etc. (imported, excise)	31	28	650	378
Wines, cordials, etc. (domestic, excise)	526	1,158	7,410	11,045
Brandy used for fortifying sweet wines	507	964	1,307	1,396
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	3,473	3,577	6,287	7,972
Stamps for distilled spirits intended for export	*	*	1	1
Case stamps for distilled spirits bottled in bond	81	99	1,089	1,039
Container stamps	745	852	10,135	10,123
Floor taxes	3,342	33	12	25,304
Fermented malt liquors	32,275	38,477	264,579	316,741
Brewers; dealers in malt liquors (special taxes)	1,778	1,781	3,197	3,955
Total alcoholic beverage taxes	74,959	86,373	624,253	820,056
Tobacco taxes:				
Cigars (large)	1,102	1,183	12,898	13,401
Cigars (small)	10	10	97	114
Cigarettes (large)	1	1	17	12
Cigarettes (small)	51,716	59,814	533,043	616,667
Snuff	556	646	6,799	6,900
Tobacco (chewing and smoking)	4,724	4,545	54,384	54,928
Cigarette papers and tubes	166	169	1,279	1,431
Leaf dealer penalties, etc.	*	*	1	12
Cigarette floor taxes	1,050	1	-	4,612
Total tobacco taxes	59,325	66,369	608,518	698,077
Stamp taxes:				
Bonds, issues of capital stock, deeds of conveyance, etc.	1,794	1,757	18,145	22,073
Transfers of capital stock and similar interest sales	821	966	15,528	12,176
Playing cards	130	338	4,814	4,757
Silver bullion sales or transfers	1	3	194	51
Sales of produce for future delivery (repealed as of 7/1/38)	-	-	-	*
Total stamp taxes	2,746	3,064	38,681	39,057

Sources of revenue	Month of July		Complete fiscal year	
	1940	1941	1940	1941
Manufacturers' excise taxes:				
Lubricating oils	2,272	4,107	31,233	38,221
Gasoline	17,596	33,720	226,187	343,021
Tires and inner tubes	3,589	5,648	41,555	51,054
Automobile trucks	746	1,163	7,866	10,747
Other automobiles and motorcycles	4,685	10,290	59,351	81,403
Parts or accessories for automobiles	713	1,365	10,630	13,084
Electrical energy	2,661	4,227	42,338	47,021
Radio sets, etc. (including tax on phonograph records repealed as of 7/1/38)	398	495	6,080	6,935
Mechanical refrigerators	838	1,459	9,954	13,279
Firearms, shells, and cartridges	775	585	3,708	5,536
Pistols and revolvers	5	5	90	85
Toilet preparations, etc. (including repealed 5% tax)	383	673	7,758	6,683
Matches (including repealed taxes)	*	-	22	95
Repealed taxes not listed above	7	6	316	190
Total manufacturers' excise taxes	34,668	63,743	447,088	617,354
Miscellaneous taxes:				
Bituminous Coal Act of 1937	275	386	4,162	4,522
Sugar Act of 1937	4,494	4,152	68,145	74,698
Telephone, telegraph, radio and cable facilities, leased wires, etc.	2,031	2,917	26,368	27,331
Transportation of oil by pipe line	1,691	1,159	11,511	12,481
Leases of safe-deposit boxes	176	196	1,989	2,216
Admission to theaters, concerts, cabarets, etc.	1,650	6,761	21,888	70,963
Club dues and initiation fees	465	536	6,335	6,583
Adulterated and processed or renovated butter, mixed flour and filled cheese	3	3	27	30
Oleomargarine, including special taxes	693	779	2,014	2,122
Narcotics, including marihuana and special taxes	154	161	610	690
Coconut and other vegetable oils processed	1,453	2,261	22,744	23,186
National Firearms Act	1	8	12	16
All other, including repealed taxes not listed above	4	7	167	36
Total miscellaneous taxes	13,090	19,326	165,972	224,874
Total miscellaneous internal revenue	263,981	280,658	2,377,322	2,973,129
Employment taxes:				
Social Security taxes:				
Federal Insurance Contributions Act (Old-age insurance)	68,226	95,612	605,350	687,327
Federal Unemployment Tax Act (Unemployment insurance)	4,548	3,726	106,123	100,658
Total Social Security taxes	72,774	99,338	711,473	787,985
Carriers' Taxing Act of 1937	518	727	122,048	137,871
Total employment taxes	73,292	100,065	833,521	925,856
Total internal revenue	383,836	461,296	5,340,452	7,370,108

Source: Reports of collections.
* Less than $500.

CUSTOMS STATISTICS

Customs Duties and Taxes Collected, and Values of Dutiable and Taxable Imports, Estimated by Tariff Schedules

(In thousands of dollars)

	Duties and taxes													
	Calendar year		1940								1941			
	1939	1940	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Chemicals, oils and paints	19,634	12,355	1,303	1,435	1,106	731	649	854	621	802	935	843	870	919	1,111
Earths, earthenware and glassware	10,794	8,806	758	734	772	781	667	734	785	654	583	579	613	710	615
Metals and manufactures	25,749	31,161	2,368	2,300	2,406	3,462	2,637	3,495	3,114	3,229	2,796	2,711	3,587	4,410	4,693
Wood and manufactures	2,096	1,723	187	151	138	131	139	157	147	152	148	160	162	196	196
Sugar, molasses and manufactures 1/	46,218	42,826	4,164	4,618	4,395	3,472	3,004	2,464	2,462	1,816	3,586	4,399	6,199	8,695	6,196
Tobacco and manufactures	23,927	22,173	2,026	1,880	1,924	2,146	1,869	1,993	1,569	1,828	2,002	1,552	1,969	1,810	1,324
Agricultural products and provisions	56,418	46,083	4,737	3,208	2,923	2,613	2,422	3,804	3,888	3,574	4,495	4,354	5,123	6,271	4,799
Spirits, wines and other beverages	34,206	32,753	2,574	5,473	2,059	1,409	2,168	3,121	3,453	3,894	1,610	1,723	2,371	2,823	4,042
Cotton manufactures	9,841	7,050	614	573	408	469	480	476	605	511	440	481	477	552	449
Flax, hemp, jute and manufactures	10,829	10,255	864	721	1,091	524	858	905	707	794	655	838	822	702	616
Wool and manufactures	33,624	51,601	2,798	2,956	2,930	2,794	3,469	5,444	5,032	8,252	10,820	10,664	9,834	14,106	11,275
Silk manufactures	2,775	2,148	205	136	134	154	155	207	196	149	148	136	139	124	145
Manufactures of rayon and other synthetic textiles	3,090	1,260	84	60	50	46	31	46	91	141	93	90	124	103	75
Pulp, paper and books	2,152	1,278	122	117	99	94	70	86	112	96	99	84	77	103	87
Sundries	35,245	29,558	2,335	2,133	1,852	2,086	1,796	2,455	2,416	3,011	2,201	1,990	2,361	2,261	2,026
Miscellaneous 2/	325	281	21	20	29	62	17	27	18	25	13	49	16	15	18
Free list 3/:															
Crude petroleum	5,841	5,524	543	427	550	575	582	543	576	591	328	341	437	531	446
Fuel oil, etc. 4/	1,570	3,332	130	227	249	226	206	347	395	470	275	285	483	243	198
Motor fuel and lubricating oil	13	59	6	3	4	-	1	20	3	5	3	1	1	1	1
Paraffin and other petroleum wax products	384	747	61	16	32	155	65	83	43	15	2	20	1	19	-
Seed oils	2,333	535	5	42	37	40	43	74	40	18	16	17	29	47	40
Oil seeds	399	285	22	55	17	12	16	14	19	22	23	19	23	13	15
Animal, fish, and coconut oils	1	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper	678	6,153	46	601	335	680	1,073	1,392	961	965	700	1,285	3,008	4,234	1,154
Lumber of specified types	200	235	14	19	21	25	22	25	22	24	19	22	22	19	23
Red cedar shingles	-	81	-	-	-	-	-	32	38	11	-	-	-	-	-
Coal and related products	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total free list	11,428	16,954	827	1,388	1,248	1,714	2,009	2,530	2,097	2,119	1,366	1,990	4,004	5,106	1,876
Total duties and taxes	328,352	318,267	25,986	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749	48,905	40,104
Adjustment to Daily Treasury Statement	+4,483	+11,265	+265	+198	+1,663	+943	+186	+575	+610	-1,265	+1,270	-1,012	+1,201	+292	+956
Total duties and taxes as reported in Daily Treasury Statement	332,835	329,532	26,251	28,101	25,225	23,630	22,627	29,371	27,923	29,783	33,257	31,630	39,950	49,197	41,060

	Values														
	Calendar year		1940								1941				
	1939	1940	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Chemicals, oils and paints	56,586	41,204	4,722	4,592	3,071	2,876	2,147	2,896	2,467	2,940	3,010	3,324	3,419	3,490	3,985
Earths, earthenware and glassware	25,369	22,336	1,819	1,888	1,945	1,879	1,647	1,902	1,966	1,972	1,740	1,675	1,938	1,985	1,794
Metals and manufactures	89,728	102,303	8,287	8,591	8,566	10,103	8,633	10,199	9,762	10,142	8,798	7,912	10,634	12,112	13,324
Wood and manufactures	17,002	17,461	1,707	1,546	1,455	1,392	1,505	1,753	1,709	1,690	1,580	1,729	2,204	2,038	2,487
Sugar, molasses and manufactures 1/	90,543	87,780	9,162	9,356	9,168	7,259	6,134	4,980	5,603	3,623	7,648	9,202	13,468	17,150	14,447
Tobacco and manufactures	35,999	36,685	3,292	3,111	3,167	3,525	3,169	3,366	2,614	2,881	3,249	2,530	3,283	2,981	3,304
Agricultural products and provisions	173,808	147,228	15,560	11,028	9,495	9,201	9,035	12,860	12,372	10,966	11,808	11,317	12,879	15,106	14,867
Spirits, wines and other beverages	59,076	53,809	4,357	9,250	3,388	2,355	3,483	4,967	5,431	6,432	2,565	2,769	3,919	4,552	6,535
Cotton manufactures	27,284	20,106	1,761	1,599	1,163	1,327	1,369	1,388	1,751	1,531	1,264	1,414	1,423	1,623	1,334
Flax, hemp, jute and manufactures	54,765	68,033	6,111	4,899	7,971	3,459	6,249	5,704	4,143	4,676	3,879	5,307	5,406	4,522	4,087
Wool and manufactures	49,271	77,829	4,469	4,677	4,846	4,419	5,048	7,642	7,330	11,877	15,703	15,188	14,613	21,265	16,875
Silk manufactures	5,286	4,074	401	259	255	287	295	395	371	276	276	253	258	232	278
Manufactures of rayon and other synthetic textiles	10,210	3,898	199	163	124	103	69	102	299	503	334	330	449	357	275
Pulp, paper and books	11,461	7,550	713	721	636	580	454	495	591	540	636	521	488	739	580
Sundries	133,270	114,957	9,168	8,547	7,234	7,790	6,573	8,763	9,500	12,687	10,119	8,744	9,797	11,030	10,210
Miscellaneous 2/	343	305	19	17	39	93	15	23	16	29	11	53	16	9	14
Free list 3/	38,051	86,277	5,011	6,769	6,581	8,209	8,837	10,713	9,636	10,027	7,062	8,582	14,326	16,042	7,628
Total value of dutiable and taxable imports	878,050	891,835	76,758	77,011	69,106	64,858	64,663	78,151	75,559	82,791	79,682	80,881	98,519	115,234	102,031

Source: For values, reports of the Bureau of Foreign and Domestic Commerce; the figures for customs duties and taxes are computed on the basis of the quantity and value figures.

1/ Includes taxable sugar from the Philippine Islands.

2/ Comprises articles dutiable under paragraph 1615 and repairs on vessels dutiable under Section 466 of the Tariff Act of 1930; the taxable copper content of dutiable articles taxed under the Revenue Act of 1932 and taxes on articles composed in chief value of manufactured sugar under the Sugar Act of 1937, which cannot be allocated to appropriate schedules. Taxes collected on other dutiable commodities under the revenue acts and the Sugar Act of 1937 are included in appropriate schedules.

3/ Duty-free commodities taxed under the Revenue Act of 1932 and subsequent acts.

4/ Comprises fuel oil and gas oil derived from petroleum, and all liquid derivatives of crude petroleum except lubricating oil and gasoline or other motor fuel.

Custom Duties and Taxes Collected, Estimated by Countries from which Imports Originated

(In thousands of dollars)

Country from which imports originated	Calendar year		1940								1941				
	1939	1940	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
urope:															
Belgium	9,395	4,571	552	246	162	127	120	120	207	263	128	82	71	153	41
Czechoslovakia	1,564	82	4	6	13	4	5	5	3	8	3	16	3	2	3
France	19,210	11,995	1,399	1,627	675	450	472	720	489	433	226	247	278	165	176
Germany	14,224	2,261	146	156	136	120	138	165	149	110	157	141	162	128	134
Greece	7,209	7,360	706	840	674	638	498	602	477	616	607	389	682	476	496
Italy	13,394	7,282	959	1,145	378	261	242	213	185	174	92	71	84	59	71
Netherlands	5,972	956	116	92	26	11	12	12	16	26	7	5	9	8	6
Norway	3,208	1,243	97	95	28	41	6	9	5	51	18	5	2	3	-
Poland	1,983	54	3	2	2	6	1	6	5	4	2	1	-	1	-
Spain	3,065	3,490	388	412	370	256	215	317	260	303	231	196	214	409	338
Sweden	1,920	1,180	40	71	53	140	28	8	48	26	40	84	38	169	60
Switzerland	11,369	10,535	942	716	703	792	940	1,534	806	809	719	1,018	835	1,305	1,258
U.S.S.R.	1,921	3,129	549	301	273	561	80	78	114	154	154	112	157	654	346
United Kingdom	43,783	40,018	3,246	4,963	3,286	2,516	2,609	3,272	3,693	4,227	2,599	2,529	3,476	4,087	4,526
Other Europe	7,103	4,770	348	294	373	389	443	396	401	407	333	341	414	435	391
Total Europe	145,319	98,927	9,493	10,966	7,151	6,313	5,809	7,457	6,860	7,611	5,316	5,236	6,425	8,055	7,848
orth and Central America:															
Canada	19,688	21,766	1,744	1,967	1,428	1,618	1,812	2,432	2,649	2,635	1,995	1,993	2,224	2,553	3,048
Cuba	48,811	46,646	4,510	4,841	4,900	3,828	3,503	3,092	2,590	1,630	4,008	4,826	6,976	8,010	6,436
Dominican Republic	1,444	1,206	16	156	8	9	7	17	163	469	74	145	38	498	38
Mexico	7,819	11,937	873	652	895	716	831	1,355	1,412	1,412	1,653	1,756	2,300	3,292	2,414
Netherlands West Indies	1,605	1,456	82	112	114	90	83	79	55	92	143	105	243	104	93
Other Countries	1,161	1,382	62	119	50	77	193	206	240	194	189	147	187	302	447
Total North and Central America	80,528	84,393	7,285	7,847	7,396	6,338	6,430	7,181	7,110	6,432	8,063	8,972	11,969	14,758	12,476
outh America:															
Argentina	18,610	27,180	1,620	1,532	1,673	1,597	1,607	2,882	2,849	3,506	4,537	5,105	4,561	6,479	5,728
Brazil	3,107	4,145	296	282	392	360	470	674	419	374	587	539	598	235	654
Chile	601	5,125	150	540	189	580	856	1,118	753	588	401	887	2,663	3,366	490
Peru	3,082	3,876	159	203	250	285	227	405	624	518	623	434	534	1,700	491
Uruguay	5,604	10,519	801	571	599	377	607	1,546	1,036	1,621	3,617	2,972	2,852	2,153	2,030
Venezuela	5,267	4,388	349	343	305	357	330	473	538	658	363	391	482	422	403
Other Countries	1,424	1,932	118	108	139	157	134	197	210	324	291	373	427	354	307
Total South America	37,695	57,166	3,492	3,580	3,547	3,713	4,231	7,295	6,429	7,590	10,419	10,701	12,117	14,709	10,103
sia:															
British India	6,945	9,118	743	666	879	596	803	955	794	920	702	926	725	517	732
China	10,262	14,142	1,067	994	896	1,405	1,175	1,430	1,298	1,830	1,023	995	1,284	1,427	1,513
Japan	17,823	16,368	1,081	1,145	1,193	1,338	1,337	1,620	1,696	1,339	1,149	1,169	1,066	1,221	1,064
Turkey	8,436	8,746	887	765	738	816	691	729	593	827	913	545	711	672	655
Other Countries	6,716	9,076	791	610	727	863	779	797	1,023	690	724	665	783	815	828
Total Asia	50,182	57,450	4,569	4,181	4,433	5,018	4,784	5,532	5,404	5,606	4,511	4,299	4,569	4,652	4,794
ceania	8,509	9,239	472	438	532	511	279	518	715	3,086	2,800	2,558	2,226	5,615	3,841
frica:															
Egypt	2,377	1,847	208	238	127	69	86	135	192	91	143	111	422	300	276
Gold Coast	1,375	1,392	35	189	51	245	107	129	216	131	105	46	121	22	89
Union of South Africa	1,528	6,417	358	291	282	329	496	299	302	342	494	514	738	575	566
Other Countries	838	1,435	74	174	42	151	219	250	85	160	136	205	161	220	110
Total Africa	6,118	11,091	675	891	502	793	908	814	795	724	879	876	1,443	1,117	1,041
rand Total	328,352	318,267	25,986	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749	48,905	40,104

ource: Computed on the basis of quantities and values of imports as shown in reports of the Bureau of Foreign and Domestic Commerce.

Commodities Imported Under Quota Provisions

Commodity and country	Quota period	Unit of quantity	Established quota	Quantity imported under quotas through Aug. 2, 1941
Cattle weighing under 200 pounds each	Calendar year	Head	100,000	84,904
Cattle weighing 700 pounds or more each, other than dairy cows:				
Canada	Quarter year from July 1, 1941	Head	51,720	16,587
Other countries	Quarter year from July 1, 1941	Head	8,280	(Tariff rate quota filled)
Whole milk, fresh or sour	Calendar year	Gallon	3,000,000	3,682
Cream, fresh or sour	Calendar year	Gallon	1,500,000	575
Fish, fresh or frozen, filleted, etc., cod, haddock, hake, pollock, cusk and rosefish	Calendar year	Pound	15,000,000	5,125,433
White or Irish potatoes:				
Certified seed	12 months from Sept. 15, 1940	Pound	90,000,000	42,997,331
Other	12 months from Sept. 15, 1940	Pound	60,000,000	13,961,444
Silver or black foxes, furs, and articles: Foxes valued under $250 each and whole furs and skins:				
Canada	12 months from Dec. 1, 1940	Number	70,000	(Import quota filled)
Other than Canada	12 months from Dec. 1, 1940	Number	30,000	(Import quota filled)
Tails	12 months from Dec. 1, 1940	Piece	5,000	(Import quota filled)
Paws, heads or other separated parts	12 months from Dec. 1, 1940	Pound	500	(Import quota filled)
Piece plates	12 months from Dec. 1, 1940	Pound	550	364
Articles, other than piece plates	12 months from Dec. 1, 1940	Unit	500	46
Cuban filler tobacco, unstemmed or stemmed (other than cigarette leaf tobacco), and scrap tobacco	Calendar year	Pound (unstemmed equivalent)	22,000,000	11,890,408
Red cedar shingles	Calendar year	Square	2,488,359	2,050,964
Molasses and sugar sirups, containing soluble nonsugar solids equal to more than 6% of total soluble solids	Calendar year	Gallon	1,500,000	(Tariff rate quota filled)
Crude petroleum, topped crude petroleum and fuel oil:				
Venezuela	Calendar year	Gallon	1,913,049,600	1,153,454,571
Netherlands and Netherlands Indies	Calendar year	Gallon	578,806,200	392,747,028
Colombia	Calendar year	Gallon	86,956,800	27,425,350
Other countries	Calendar year	Gallon	138,587,400	(Tariff rate quota filled)
Products of Philippine Islands:				
Coconut oil	Calendar year	Pound	425,600,000	225,157,636
Refined sugars	Calendar year	Pound	112,000,000 1/	70,492,178
Sugars other than refined	Calendar year	Pound	1,792,000,000 1/	1,347,545,861
Cordage	Period - May 1 to Dec. 31, 1941	Pound	4,000,000	1,679,604
Buttons of pearl or shell	Calendar year	Gross	807,500	442,860
Cigars	Calendar year	Number	190,000,000	90,206,606
Scrap tobacco and stemmed and unstemmed filler tobacco	Calendar year	Pound	4,275,000	2,944,617

1/ The duty-free quota on Philippine sugars applies to 850,000 long tons, of which not more than 50,000 long tons may be refined sugars.

Imports of Cotton and Cotton Waste under Quota Provisions For Year Beginning September 20, 1940

(In pounds)

Country of origin	Cotton 1/				Cotton waste 2/			
	Staple length less than 1-1/8 inches		Staple length 1-1/8 inches to 1-11/16 inches		Total cotton waste		Restricted cotton waste (included in total) 3/	
	Established quota	Imports to Aug. 2, 1941	Established quota	Imports to Aug. 2, 1941	Established quota	Imports to Aug. 2, 1941	Established quota	Imports to Aug. 2, 1941
urope:								
Belgium	-	-	-	-	38,559	-	12,853	-
France	-	-	-	-	227,420	-	75,807	-
Germany	-	-	-	-	76,329	-	25,443	-
Italy	-	-	-	-	21,263	-	7,088	-
Netherlands	-	-	-	-	68,240	-	22,747	-
Switzerland	-	-	-	-	44,388	-	14,796	-
Union of Soviet Socialist Republics	475,124	-	-	-	-	-	-	-
United Kingdom	-	-	-	-	4,323,457	1,441,548	1,441,152	6,430
orth and Central America:								
Barbados	-	-	12,554	1,737	-	-	-	-
Canada	-	-	-	-	239,690	239,347	-	-
Cuba	-	-	-	-	6,544	3,500	-	-
Haiti	237	-	506	164	-	-	-	-
Honduras	752	-	-	-	-	-	-	-
Mexico	8,883,259	8,883,259	-	-	-	-	-	-
Other British West Indies 4/	21,321	-	30,139	-	-	-	-	-
uth America:								
Argentina	5,203	5,070	435	-	-	-	-	-
Brazil	618,723	618,723	3,808	204	-	-	-	-
Colombia	124	2	-	-	-	-	-	-
Ecuador	9,333	9,273	-	-	-	-	-	-
Paraguay	871	-	-	-	-	-	-	-
Peru	247,952	189,546	2,056,299	1,836,401	-	-	-	-
ia:								
British India	2,003,483	178,326	64,942	-	69,627	68,783	-	-
China	1,370,791	-	2,626	-	17,322	-	-	-
Iraq	195	-	-	-	-	-	-	-
Japan	-	-	-	-	341,535	-	-	-
Netherlands East Indies	71,388	71,388	-	-	-	-	-	-
rica:								
Algeria and Tunisia	-	-	1,634	-	-	-	-	-
British East Africa	2,240	-	29,909	-	-	-	-	-
Egypt and the Anglo-Egyptian Sudan 5/	783,816	-	43,451,566	30,815,161	8,135	-	-	-
Nigeria	5,377	-	-	-	-	-	-	-
Other British West Africa 6/	16,004	-	2,002	-	-	-	-	-
Other French Africa 7/	689	-	-	-	-	-	-	-
tal	14,516,882	9,955,587	45,656,420	32,653,667	5,482,509	1,753,178	1,599,886	6,430

urce: Reports of Collectors of Customs.

1/ Cotton having a staple of less than 1-11/16 inches (other than harsh or rough cotton of less than 3/4 inch in staple length and chiefly used in the manufacture of blankets and blanketing, and other than linters).

2/ Cotton waste includes comber, lap, sliver, roving, and cotton card strips, whether or not manufactured or otherwise advanced in value.

3/ In the case of the European countries, not more than 33-1/3 percent of the total quotas for cotton waste may be filled by cotton waste other than card strips and comber wastes made from cottons of 1-3/16 inches or more in staple length.

4/ Other than Barbados, Bermuda, Jamaica, Trinidad, and Tobago.

5/ The quota for cotton waste applies only to Egypt.

6/ Other than Gold Coast and Nigeria.

7/ Other than Algeria, Tunisia, and Madagascar.

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

Net Capital Movement between the United States and Foreign Countries 1935 through May 1941

[In thousands of dollars. Capital inflow or capital outflow (-)]

	Grand total	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
NET CAPITAL MOVEMENT:													
Jan. 2, 1935-Jan. 1, 1936...	1,412,486	554,935	210,240	36,599	23,988	114,493	130,379	129,964	1,200,598	7	70,907	128,303	12,671
Jan. 1, 1936-Dec. 30, 1936...	1,195,922	274,401	89,296	46,527	21,619	115,191	205,166	98,514	850,714	150,457	130,304	55,717	8,730
Dec. 30, 1936-Dec. 29, 1937...	801,915	164,382	-17,836	40,766	-23,478	82,216	271,914	83,763	601,727	-44,213	209,367	40,541	-5,507
Dec. 29, 1937-Dec. 28, 1938...	415,256	192,335	57,812	16,825	10,873	12,695	-53,466	151,581	388,655	50,901	-21,075	-21,389	18,164
Dec. 28, 1938-Jan. 3, 1940...	1,195,635	-84,802	129,209	25,193	25,031	145,672	218,960	289,125	748,388	72,260	93,881	227,812	53,294
Jan. 3, 1940-Dec. 31, 1940...	810,777	-131,664	201,579	9,980	-2,650	-14,657	138,557	169,801	370,946	182,259	123,395	131,296	2,881
Dec. 31, 1940-May 28, 1941...	78,628	65,820	-115	1,731	-8,131	1,895	-30,308	-38,065	-7,173	-7,920	43,622	21,340	28,759
Total.....	5,910,619	1,035,407	670,185	177,621	47,252	457,505	881,202	884,683	4,153,855	403,751	650,401	583,620	118,992
Week ended													
1941-May 7.....	-6,112	-11,045	4,901	4	174	-4,969	4,614	-9,473	-15,794	9,585	756	1,503	-2,162
May 14.....	-34,643	-11,020	-1,122	128	-184	-836	1,819	-5,973	-17,188	-4,266	-2,306	-8,897	-1,986
May 21.....	25,602	-6,052	-2,041	-192	139	-19	1,474	1,734	-4,957	3,548	4,308	15,875	6,828
May 28.....	8,096	8,962	-140	-90	96	32	876	-798	8,938	-15,772	8,496	7,162	-728
Total.....	-7,057	-19,155	1,598	-150	225	-5,792	8,783	-14,510	-29,001	-6,905	11,254	15,643	1,952
MOVEMENT IN SHORT-TERM BANKING FUNDS:													
Jan. 2, 1935-Jan. 1, 1936...	964,629	337,385	177,610	28,829	21,011	55,362	73,990	69,476	763,663	41,394	53,554	96,140	9,878
Jan. 1, 1936-Dec. 30, 1936...	397,342	4,166	28,599	39,892	18,254	7,229	38,550	32,192	168,882	82,251	120,672	24,609	928
Dec. 30, 1936-Dec. 29, 1937...	255,594	55,151	-29,162	46,003	-25,896	9,283	178,423	34,625	268,427	-69,087	43,678	24,083	-11,507
Dec. 29, 1937-Dec. 28, 1938...	331,268	174,438	47,232	15,796	4,356	5,661	-84,633	99,761	262,611	111,078	-17,201	-39,105	13,885
Dec. 28, 1938-Jan. 3, 1940...	1,132,383	57,159	105,637	27,147	17,457	126,308	159,219	262,405	755,332	65,382	66,996	198,142	46,531
Jan. 3, 1940-Dec. 31, 1940...	852,928	-65,787	202,651	11,034	-10,803	-25,805	135,714	155,082	402,086	163,398	101,899	181,828	3,717
Dec. 31, 1940-May 28, 1941...	127,136	94,833	-66	2,985	-2,949	-506	-2,564	-41,517	50,216	-14,027	47,378	14,350	29,219
Total.....	4,061,280	657,345	532,501	171,686	21,430	177,532	498,699	612,024	2,671,217	380,389	416,976	500,047	92,651
Week ended													
1941-May 7.....	-21,093	-10,738	4,790	35	4	-5,230	5,350	-9,949	-15,738	-7,682	2,941	1,551	-2,165
May 14.....	-18,487	1,997	-1,295	116	-309	-828	6,035	-6,056	-340	-4,077	-2,701	-9,249	-2,120
May 21.....	30,098	193	-2,118	-196	-122	-31	2,887	1,401	2,014	2,427	3,679	14,957	7,021
May 28.....	14,601	13,535	-405	-82	114	99	3,650	-747	16,164	-15,414	7,417	7,161	-727
Total.....	5,119	4,987	972	-127	-313	-5,990	17,922	-15,351	2,100	-24,746	11,336	14,420	2,009
MOVEMENT IN BROKERAGE BALANCES:													
Jan. 2, 1935-Jan. 1, 1936...	6,039	13	2,418	-152	123	1,265	2,455	1,431	7,553	-4,479	968	2,878	-881
Jan. 1, 1936-Dec. 30, 1936...	6,811	4,016	7,977	-510	131	-2,195	6,656	-1,070	15,005	-3,086	-5,182	-788	862
Dec. 30, 1936-Dec. 29, 1937...	34,687	7,494	1,123	669	-109	5,883	1,734	4,656	21,450	11,092	3,700	-1,569	14
Dec. 29, 1937-Dec. 28, 1938...	34	1,722	1,060	-191	58	1,828	-2,014	277	2,740	-940	-434	-1,552	220
Dec. 28, 1938-Jan. 3, 1940...	32,990	6,121	7,522	63	-69	2,533	8,933	-277	24,826	6,070	2,558	-2,321	1,857
Jan. 3, 1940-Dec. 31, 1940...	20,358	-2,403	-202	-99	54	4,078	-1,607	2,921	2,742	2,067	7,634	9,337	-1,422
Dec. 31, 1940-May 28, 1941...	-3,373	-365	-523	15	6	861	-2,509	496	-2,019	1,238	-3,475	763	120
Total.....	97,546	16,598	19,375	-205	194	14,253	13,648	8,434	72,297	11,962	5,769	6,748	770
Week ended													
1941-May 7.....	-1,022	48	90	-3	1	328	-352	365	477	721	-1,988	-209	-23
May 14.....	-383	-	213	-2	-8	-18	-434	104	-145	-346	-71	68	111
May 21.....	149	-139	27	-	-3	52	242	114	293	-19	-69	155	-211
May 28.....	562	-13	30	-	3	-80	-130	27	-163	181	904	-420	60
Total.....	-694	-104	360	-5	-7	282	-674	610	462	537	-1,224	-406	-63
MOVEMENT IN TRANSACTIONS IN DOMESTIC SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	316,660	149,780	23,394	-5,353	-95	50,458	55,125	12,928	286,237	2,807	3,685	21,371	2,560
Jan. 1, 1936-Dec. 30, 1936...	600,693	217,915	41,352	-2,102	-3,235	107,149	145,036	25,604	531,719	29,840	11,841	22,763	4,530
Dec. 30, 1936-Dec. 29, 1937...	244,626	81,024	5,580	-9,965	-1,530	56,235	75,100	17,215	223,659	4,997	2,705	10,543	2,722
Dec. 29, 1937-Dec. 28, 1938...	57,196	23,869	6,168	-5,262	-568	-900	26,487	856	50,650	-9,845	5,204	9,997	1,190
Dec. 28, 1938-Jan. 3, 1940...	-85,427	-144,530	85	-5,532	500	14,805	42,919	3,843	-87,910	-30,423	6,680	22,966	3,260
Jan. 3, 1940-Dec. 31, 1940...	-140,968	-66,837	-2,149	-868	7,648	5,406	3,417	4,405	-48,978	-15,806	-4,496	-70,058	-1,630
Dec. 31, 1940-May 28, 1941...	-77,349	-28,386	57	-1,278	-5,182	1,538	-24,007	-98	-57,356	-12,886	-6,101	284	-1,290
Total.....	915,431	232,835	74,487	-30,360	-2,462	234,691	324,077	64,753	898,021	-31,316	19,518	17,866	11,342
Week ended													
1941-May 7.....	-1,245	-232	16	-29	166	-67	-301	17	-430	-2	-751	-56	-6
May 14.....	-16,372	-13,181	-21	14	132	8	-3,630	-37	-16,715	385	-164	118	4
May 21.....	-5,591	-6,157	30	2	263	-41	-1,549	17	-7,435	946	310	575	13
May 28.....	-8,021	-4,366	205	-7	-21	2	-2,584	-139	-6,910	-883	-429	215	-14
Total.....	-31,229	-23,936	230	-20	540	-98	-8,064	-142	-31,490	446	-1,034	852	-3
MOVEMENT IN TRANSACTIONS IN FOREIGN SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	125,158	67,757	6,818	13,275	2,949	7,408	-1,191	46,129	143,145	-39,715	12,700	7,914	1,114
Jan. 1, 1936-Dec. 30, 1936...	191,076	48,304	11,368	9,247	6,469	3,008	14,924	41,788	135,108	41,452	2,973	9,133	2,410
Dec. 30, 1936-Dec. 29, 1937...	267,008	20,713	4,623	4,059	4,057	10,815	16,657	27,267	88,191	8,785	159,284	7,484	3,264
Dec. 29, 1937-Dec. 28, 1938...	26,758	-7,694	3,352	6,482	7,027	6,106	6,694	50,687	72,654	-49,392	-8,644	9,271	2,869
Dec. 28, 1938-Jan. 3, 1940...	115,689	-3,552	15,965	3,515	7,143	2,026	7,889	23,154	56,140	31,231	17,647	9,025	1,646
Jan. 3, 1940-Dec. 31, 1940...	78,459	3,363	1,279	-87	451	1,664	1,033	7,393	15,096	32,600	18,358	10,189	2,216
Dec. 31, 1940-May 28, 1941...	32,214	-262	417	9	-6	2	-1,228	3,054	1,986	17,755	5,820	5,943	710
Total.....	836,362	128,629	43,822	36,500	28,090	31,029	44,778	199,472	512,320	42,716	208,138	58,959	14,229
Week ended													
1941-May 7.....	17,248	-123	5	1	3	-	-83	94	-103	16,548	554	217	32
May 14.....	599	164	-19	-	1	2	-152	16	12	-228	630	166	19
May 21.....	946	51	20	2	1	1	-106	202	171	194	388	188	5
May 28.....	954	-194	30	-1	-	11	-60	61	-153	344	604	206	-47
Total.....	19,747	-102	36	2	5	14	-401	373	-73	16,858	2,176	777	9

CUMULATIVE NET CAPITAL MOVEMENT BETWEEN U.S. AND FOREIGN COUNTRIES

Cumulative Weekly Since January 2, 1935

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for May 1941 1/

(In thousands of dollars)

Liabilities as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
May 7	3,869,677	446,173	492,330	125,466	15,838	11,756	5,812	15,006	174,441	44,659	228,646	494,560	187,059	2,241,746	429,743
May 14	3,850,429	448,216	491,003	125,841	15,472	11,569	5,899	14,786	173,638	44,394	228,682	500,042	181,582	2,241,124	424,999
May 21	3,878,245	448,343	488,406	125,684	15,334	9,850	5,715	14,524	173,625	44,315	231,068	503,405	182,306	2,242,575	426,714
May 28	3,892,576	462,045	488,240	125,124	15,226	10,258	5,476	14,683	173,730	44,199	231,451	507,203	181,288	2,258,923	412,120
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
May 7	3,846,367	437,108	491,489	124,847	15,832	11,748	5,715	14,917	172,795	44,653	228,342	493,584	186,847	2,227,877	428,636
May 14	3,828,723	440,147	490,196	125,288	15,466	11,563	5,855	14,691	171,986	44,389	228,368	499,080	181,374	2,228,403	423,835
May 21	3,856,218	439,883	487,669	125,119	15,328	9,844	5,684	14,442	171,991	44,310	230,740	502,508	181,693	2,229,211	425,657
May 28	3,869,521	453,346	487,473	124,580	15,220	10,252	5,446	14,552	172,375	44,193	231,151	506,314	180,594	2,245,496	411,036
Deposits for foreign account:															
May 7	3,692,796	430,014	486,323	124,150	15,713	11,744	5,551	14,694	172,567	44,616	226,878	452,797	185,225	2,170,292	427,668
May 14	3,676,850	432,109	485,453	124,591	15,346	11,555	5,630	14,470	171,779	44,352	227,141	458,072	179,419	2,169,917	422,969
May 21	3,703,442	432,331	482,940	124,422	15,204	9,841	5,535	14,222	171,761	44,273	229,507	461,734	179,730	2,171,500	424,799
May 28	3,716,924	445,913	482,450	123,883	15,100	10,118	5,305	14,333	172,171	44,157	229,947	464,395	178,583	2,186,355	410,201
Bills held for foreign account:															
May 7	88,611	4,481	951	689	10	4	26	212	63	16	1,461	12,424	1,129	21,466	796
May 14	87,008	5,198	517	689	13	4	85	211	63	16	1,172	12,648	1,414	22,030	791
May 21	89,079	4,924	503	689	17	3	10	211	85	16	1,205	12,417	1,366	21,446	753
May 28	88,490	4,969	481	689	13	4	2	210	60	15	1,198	13,564	1,508	22,713	639
Short-term United States Government obligations held for foreign account:															
May 7	46,019	-	3	-	-	-	-	-	-	-	-	27,600	2	27,605	77
May 14	45,982	-	3	-	-	-	-	-	-	-	-	27,600	2	27,605	40
May 21	45,992	-	3	-	-	-	-	-	-	-	-	27,600	2	27,605	40
May 28	45,992	-	3	-	-	-	-	-	-	-	-	27,600	2	27,605	40
Other liabilities payable in dollars:															
May 7	18,941	2,613	4,212	8	109	-	138	11	145	21	3	763	491	8,514	95
May 14	18,883	2,840	4,223	8	107	4	140	10	144	21	55	760	539	8,851	35
May 21	17,705	2,628	4,223	8	107	-	139	9	145	21	28	757	595	8,660	105
May 28	18,115	2,464	4,539	8	107	130	139	9	144	21	6	755	501	8,823	156
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
May 7	23,310	9,065	841	619	6	8	97	89	1,646	6	304	976	212	13,869	1,107
May 14	21,706	8,069	807	553	6	6	44	95	1,652	5	314	962	208	12,721	1,124
May 21	22,027	8,460	737	565	6	6	31	82	1,634	5	328	897	613	13,364	1,057
May 28	23,055	8,699	767	544	6	6	30	131	1,355	6	300	889	694	13,427	1,144
Borrowings from foreign banks:															
May 7	13,164	3,138	766	479	4	8	96	83	1,476	5	52	577	159	6,843	215
May 14	12,247	2,813	732	413	4	6	43	89	1,482	4	62	522	156	6,326	150
May 21	11,659	2,672	661	425	4	6	29	75	1,465	4	76	391	157	5,965	117
May 28	12,334	2,586	698	404	4	6	28	100	1,211	5	48	632	196	5,918	109
Acceptances made by foreign banks:															
May 7	2,674	1,689	7	36	-	-	-	-	115	-	-	-	-	1,847	786
May 14	2,708	1,643	7	36	-	-	-	-	115	-	-	-	-	1,801	861
May 21	2,991	1,933	7	36	-	-	-	-	115	-	-	-	-	2,091	836
May 28	3,064	1,940	7	36	-	-	-	25	89	-	-	-	-	2,097	918
Other liabilities payable in foreign currencies:															
May 7	7,472	4,238	68	104	2	-	1	6	55	1	252	399	53	5,179	106
May 14	6,751	3,613	68	104	2	-	1	6	55	1	252	440	52	4,594	113
May 21	7,377	3,855	69	104	2	-	2	7	54	1	252	506	456	5,308	104
May 28	7,657	4,173	62	104	2	-	2	6	55	1	252	257	498	5,412	117

(Continued on following page)

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for May 1941[1] - (Continued)

(In thousands of dollars)

Liabilities as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TAL SHORT-TERM OREIGN LIABILITIES:															
May 7	103,760	48,207	29,634	59,152	48,269	59,777	130,339	479,138	183,632	95,654	92,546	48,992	198,146	618,970	100,080
May 14	104,727	50,142	30,382	59,109	48,558	56,584	127,525	477,027	179,414	96,576	92,797	47,537	193,060	609,384	97,935
May 21	105,127	49,925	29,795	60,369	48,041	55,854	131,629	480,740	178,595	96,786	93,099	50,108	204,623	623,211	105,005
May 28	107,101	52,436	29,405	60,607	48,758	57,469	132,324	488,100	176,478	95,900	94,913	51,488	209,678	628,457	104,916
OTAL LIABILITIES PAYABLE IN DOLLARS:															
May 7	103,737	48,186	29,634	59,152	48,022	59,777	130,054	478,562	182,880	93,278	89,000	48,741	198,001	611,900	99,392
May 14	104,668	50,121	30,382	59,109	48,301	56,584	127,313	476,478	178,603	94,041	89,719	47,200	192,867	602,430	97,577
May 21	105,062	49,901	29,795	60,369	47,757	55,854	131,362	480,100	177,737	94,118	90,424	49,798	204,479	616,556	104,694
May 28	107,081	52,419	29,405	60,607	48,432	57,455	132,073	487,472	175,712	93,032	91,648	51,219	209,511	621,122	104,395
Deposits for foreign account:															
May 7	101,905	41,035	28,483	56,468	47,220	59,716	125,694	460,521	163,447	89,276	60,142	38,209	186,852	537,926	[illegible]
May 14	103,049	42,893	29,095	57,503	47,647	56,521	123,327	460,035	159,309	90,035	60,975	37,404	181,742	529,465	94,464
May 21	103,044	42,602	28,372	58,180	47,032	55,790	127,349	462,369	158,030	89,969	60,557	41,342	193,150	543,048	101,766
May 28	105,253	45,345	28,043	58,686	47,733	57,384	128,157	470,601	156,540	88,831	61,933	43,364	198,062	548,730	101,037
Bills held for foreign account:															
May 7	1,773	6,856	1,020	2,631	761	31	3,749	16,821	3,492	527	27,779	8,527	6,682	47,007	2,521
May 14	1,579	6,927	1,152	1,547	618	25	3,376	15,224	3,199	549	28,293	7,794	6,497	46,332	2,631
May 21	1,977	6,967	1,285	2,136	679	26	3,403	16,473	4,015	656	29,307	6,464	7,326	[illegible]	2,639
May 28	1,790	6,746	1,324	1,865	654	33	3,305	15,717	3,483	582	29,173	5,861	7,267	46,366	3,055
Short-term United States Government obligations held for foreign account:															
May 7	-	-	-	37	-	-	-	37	15,100	3,200	-	-	-	[illegible]	
May 14	-	-	-	37	-	-	-	37	15,100	3,200	-	-	-	18,300	-
May 21	-	-	-	37	-	-	-	37	15,110	3,200	-	-	-	18,310	-
May 28	-	-	-	37	-	-	-	37	15,110	3,200	-	-	-	18,310	-
ther liabilities payable in dollars:															
May 7	59	295	131	16	41	30	611	1,183	841	275	1,079	2,005	4,467	8,667	482
May 14	40	301	135	22	36	38	610	1,182	995	257	451	2,002	4,628	8,333	482
May 21	41	332	138	16	46	38	610	1,221	582	293	560	1,992	4,003	7,430	289
May 28	38	328	38	19	45	38	611	1,117	579	419	542	1,994	4,182	7,716	303
TAL LIABILITIES AYABLE IN FOREIGN URRENCIES:															
May 7	23	21	-	-	247	-	285	576	752	2,376	3,546	251	145	7,070	[illegible]
May 14	59	21	-	-	257	-	212	549	811	2,535	3,078	337	193	6,954	358
May 21	65	24	-	-	284	-	267	640	858	2,668	2,675	310	144	6,655	311
May 28	20	17	-	-	326	14	251	628	766	2,868	3,265	269	167	7,335	521
orrowings from foreign banks:															
May 7	15	21	-	-	32	-	284	352	752	2,333	1,697	244	126	5,152	602
May 14	53	21	-	-	15	-	211	300	806	2,489	1,430	337	175	5,237	234
May 21	60	24	-	-	11	-	263	358	851	2,617	1,168	303	124	5,063	156
May 28	15	17	-	-	30	-	249	311	756	2,818	1,679	262	138	5,653	343
cceptances made y foreign banks:															
May 7	-	-	-	-	-	-	-	-	-	-	41	-	-	41	-
May 14	-	-	-	-	-	-	-	-	-	-	46	-	-	46	-
May 21	-	-	-	-	-	-	-	-	-	-	41	-	-	41	23
May 28	-	-	-	-	-	-	-	-	-	-	49	-	-	49	-
her liabilities ayable in foreign urrencies:															
May 7	8	-	-	-	215	-	1	224	-	43	1,808	7	19	1,877	86
May 14	6	-	-	-	242	-	1	249	5	46	1,602	-	18	1,671	124
May 21	5	-	-	-	273	-	4	282	7	51	1,466	7	20	1,551	132
May 28	5	-	-	-	296	14	2	317	10	50	1,537	7	29	[illegible]	178

Liabilities reported on May 7, 1941 include the following adjustments due to a change in reporting practice: United Kingdom +5,700, France +4,600, Belgium -8,400, Netherlands -6,300, Switzerland +4,000, Other Europe -2,800, and Other Asia +3,200.

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for May 1941

(In thousands of dollars)

Assets as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN ASSETS:															
May 7	367,499	24,556	2,647	1,255	58	1,866	35,506	1,694	821	641	614	2,838	24,440	96,936	28,430
May 14	366,738	24,602	2,615	1,263	49	1,866	35,477	1,783	846	650	665	2,285	24,553	96,654	27,723
May 21	364,456	24,536	2,136	1,250	55	1,862	35,489	1,643	864	632	626	2,761	24,237	96,091	27,051
May 28	364,186	24,703	2,375	1,019	45	1,878	35,332	1,688	870	626	629	2,909	24,201	96,275	27,931
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
May 7	39,262	6,671	341	50	17	3	122	509	322	112	247	499	1,113	10,006	5,289
May 14	38,977	5,948	321	56	16	3	99	545	334	121	248	465	1,104	9,260	5,462
May 21	39,127	6,266	279	43	17	3	113	505	340	121	231	444	1,123	9,485	5,507
May 28	40,799	6,745	435	48	16	4	117	548	337	121	245	435	1,109	10,160	5,568
Banks own deposits abroad:															
May 7	8,010	2,519	69	29	5	-	49	209	68	6	30	88	45	3,117	3,535
May 14	8,060	2,408	48	30	4	-	26	222	79	5	27	88	41	2,978	3,566
May 21	8,121	2,436	49	19	5	-	41	194	83	5	22	60	28	2,942	3,708
May 28	8,709	2,444	208	24	4	1	45	237	82	5	35	47	37	3,169	3,737
Deposits abroad for account of domestic clients:															
May 7	23,226	863	147	9	-	-	51	239	53	-	2	40	326	1,730	969
May 14	23,407	877	148	13	-	-	51	262	54	-	6	3	322	1,736	1,078
May 21	23,184	855	106	13	-	-	50	252	54	-	1	12	351	1,694	974
May 28	23,192	882	102	13	-	-	50	247	54	-	1	3	349	1,701	930
Other assets payable in foreign currencies:															
May 7	8,026	3,289	125	12	12	3	22	61	201	106	215	371	742	5,159	785
May 14	7,510	2,663	125	13	12	3	22	61	201	116	215	374	741	4,546	818
May 21	7,822	2,975	124	11	12	3	22	59	203	116	208	372	744	4,849	825
May 28	8,898	3,419	125	11	12	3	22	64	201	116	209	385	723	5,290	901
TOTAL ASSETS PAYABLE IN DOLLARS:															
May 7	328,237	17,885	2,306	1,205	41	1,863	35,384	1,185	499	529	367	2,339	23,327	86,930	23,141
May 14	327,761	18,654	2,294	1,207	33	1,863	35,378	1,238	512	529	417	1,820	23,449	87,394	22,261
May 21	325,329	18,270	1,857	1,207	38	1,859	35,376	1,138	524	511	395	2,317	23,114	86,606	21,544
May 28	323,387	17,958	1,940	971	29	1,874	35,215	1,140	533	505	384	2,474	23,092	86,115	22,363
Loans to foreign banks:															
May 7	118,897	13,777	597	560	-	-	11,357	609	56	1	30	135	11,464	38,586	2,174
May 14	118,146	14,441	597	567	-	-	11,355	665	46	2	34	130	11,576	39,413	1,634
May 21	115,231	13,676	597	567	-	-	11,488	591	53	1	13	175	11,294	38,455	782
May 28	113,412	13,435	598	465	-	-	11,246	564	51	2	14	347	11,239	37,961	663
Acceptances made for foreign banks:															
May 7	51,406	553	180	-	-	-	15,518	6	4	-	1	44	534	16,840	3,910
May 14	50,387	629	180	-	-	-	15,517	5	4	-	1	42	561	16,939	3,837
May 21	50,447	562	180	-	-	-	15,378	5	4	-	1	40	535	16,705	3,372
May 28	49,798	514	180	-	-	-	15,460	5	4	-	1	41	535	16,740	3,534
Other assets payable in dollars:															
May 7	157,934	3,555	1,529	645	41	1,863	8,509	570	439	528	336	2,160	11,329	31,504	17,057
May 14	159,228	3,584	1,517	640	33	1,863	8,506	568	462	527	382	1,648	11,312	31,042	16,790
May 21	159,651	4,032	1,080	640	38	1,859	8,510	542	467	510	381	2,102	11,285	31,446	17,390
May 28	160,177	4,009	1,162	506	29	1,874	8,509	571	478	503	369	2,086	11,318	31,414	18,166

(Continued on following page)

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for May 1941 - (Continued)

(In thousands of dollars)

Assets as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
AL SHORT-TERM REIGN ASSETS:															
May 7	11,400	25,441	11,724	9,970	5,733	2,304	49,027	115,599	27,841	2,091	47,702	22,033	18,739	118,406	8,128
May 14	12,074	24,300	11,925	10,040	6,362	2,332	49,156	116,189	28,942	2,784	47,721	21,191	17,431	118,069	8,103
May 21	12,394	24,990	11,997	9,852	6,163	2,244	48,583	116,223	28,690	2,737	44,354	22,650	18,508	116,939	8,152
May 28	12,707	24,078	12,171	9,749	6,008	2,680	48,773	116,166	29,238	2,706	41,125	24,962	16,993	115,024	8,790
AL ASSETS PAYABLE N FOREIGN CURRENCIES:															
May 7	789	99	19	31	350	61	511	1,860	19,324	538	641	95	843	21,441	666
May 14	839	98	18	47	313	56	500	1,871	19,405	626	730	94	811	21,666	718
May 21	842	93	18	40	405	54	484	1,936	19,286	568	674	96	879	21,503	696
May 28	823	96	19	58	154	282	483	1,915	19,281	564	626	171	1,769	22,411	745
anks own deposits abroad:															
May 7	35	8	1	29	238	17	18	346	157	341	171	64	274	1,007	5
May 14	81	6	1	45	200	17	18	368	237	432	241	63	167	1,140	8
May 21	77	6	1	37	296	15	10	442	118	378	198	67	265	1,026	3
May 28	64	7	1	55	46	261	20	454	113	374	140	138	581	1,346	3
eposits abroad for account of domestic lients:															
May 7	587	12	8	-	7	-	182	796	19,150	153	21	-	358	19,682	49
May 14	586	13	8	-	7	-	176	790	19,151	151	22	-	430	19,754	49
May 21	593	10	8	-	7	-	171	789	19,151	148	8	-	391	19,698	29
May 28	584	12	9	-	7	-	162	774	19,151	147	13	-	391	19,702	85
her assets payable n foreign urrencies:															
May 7	167	79	10	2	105	44	311	718	17	44	449	31	211	752	612
May 14	172	79	9	2	106	39	306	713	17	43	467	31	214	772	661
May 21	172	77	9	3	102	39	303	705	17	42	468	29	223	779	664
May 28	175	77	9	3	101	21	301	687	17	43	473	33	797	1,363	657
AL ASSETS PAYABLE N DOLLARS:															
May 7	10,611	25,342	11,705	9,939	5,383	2,243	48,516	113,739	8,517	1,553	47,061	21,938	17,896	96,965	7,462
May 14	11,235	24,202	11,907	9,993	6,049	2,276	48,656	114,318	9,537	2,158	46,991	21,097	16,620	96,403	7,385
May 21	11,552	24,897	11,979	9,812	5,758	2,190	48,099	114,287	9,404	2,169	43,680	22,554	17,629	95,436	7,456
May 28	11,884	23,982	12,152	9,691	5,854	2,398	48,290	114,251	9,957	2,142	40,499	24,791	15,224	92,613	8,045
ans to foreign anks:															
May 7	625	1,214	22	672	479	4	10,004	13,020	3,956	1,138	36,511	13,025	9,872	64,502	615
May 14	775	807	26	557	1,028	1	10,265	13,459	4,877	1,693	36,268	11,849	8,672	63,359	281
May 21	1,008	1,318	11	347	809	-	10,259	13,752	4,816	1,735	32,735	13,100	9,581	61,967	275
May 28	1,195	1,178	36	346	1,018	-	10,537	14,310	5,139	1,697	30,540	15,240	7,124	59,740	738
ceptances made for oreign banks:															
May 7	829	8,548	1,418	5,368	1,220	23	4,913	22,319	1,110	148	1,698	1,677	2,838	7,471	866
May 14	854	7,848	1,477	5,542	1,110	22	5,114	21,967	906	139	1,071	1,698	2,905	6,719	925
May 21	899	7,510	1,735	5,416	1,102	17	4,869	21,548	967	131	2,061	1,745	2,910	7,814	1,008
May 28	902	6,303	1,801	5,424	1,128	25	5,210	20,793	989	142	1,834	1,701	3,000	7,666	1,065
her assets payable n dollars:															
May 7	9,157	15,580	10,265	3,899	3,684	2,216	33,599	78,400	3,451	267	8,852	7,236	5,186	24,992	5,981
May 14	9,606	15,547	10,404	3,894	3,911	2,253	33,277	78,892	3,754	326	9,652	7,550	5,043	26,325	6,179
May 21	9,645	16,069	10,233	4,049	3,847	2,173	32,971	78,987	3,621	303	8,884	7,709	5,138	25,655	6,173
May 28	9,787	16,501	10,315	3,921	3,708	2,373	32,543	79,148	3,829	303	8,125	7,850	5,100	25,207	6,242

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for May 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All othe
TOTAL PURCHASES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
May 7	19,801	142	98	35	4	169	8	63	1,652	210	2,381	15,806	1,160	219	177	396	58
May 14	8,873	475	77	123	23	134	42	8	1,436	215	2,533	3,475	2,184	202	433	635	46
May 21	10,689	354	172	218	25	264	18	-	1,253	285	2,589	5,468	1,941	157	805	962	29
May 28	6,595	69	406	140	-	-	15	11	463	126	1,230	3,288	1,470	193	399	592	15
Purchases of domestic securities:																	
Stocks:																	
May 7	1,811	93	52	33	1	7	7	12	765	98	1,068	152	439	4	146	150	2
May 14	3,495	122	48	106	8	3	32	2	1,330	148	1,799	212	1,177	37	248	285	22
May 21	3,449	16	135	32	-	2	17	-	1,118	106	1,426	823	980	4	194	198	22
May 28	1,710	47	18	68	-	-	-	3	357	82	575	357	413	8	345	353	12
Bonds:																	
May 7	4,277	18	35	-	2	159	1	50	879	2	1,146	3,032	68	-	31	31	-
May 14	3,537	39	23	4	15	130	8	-	68	21	308	2,956	107	-	166	166	-
May 21	4,653	29	11	10	23	261	-	-	83	98	515	3,492	74	-	570	570	2
May 28	3,622	1	317	-	-	-	3	-	59	14	394	2,649	555	5	19	24	-
Purchases of foreign securities:																	
May 7	13,713	31	11	2	1	3	-	1	8	110	167	12,622	653	215	-	215	56
May 14	1,841	314	6	13	-	1	2	6	38	46	426	307	900	165	19	184	24
May 21	2,587	309	26	176	2	1	1	-	52	81	648	1,153	587	153	41	194	5
May 28	1,263	21	71	72	-	-	12	8	47	30	261	282	502	180	35	215	3
TOTAL SALES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
May 7	11,295	492	77	19	32	-	75	24	2,079	154	2,952	6,692	1,379	4	236	240	32
May 14	24,455	13,494	117	79	9	1	32	29	5,223	260	19,244	3,079	1,764	4	341	345	23
May 21	14,974	6,455	122	70	21	-	58	4	2,917	209	9,856	3,955	957	-	195	195	11
May 28	13,995	4,629	171	113	8	21	2	13	3,106	229	8,292	3,968	1,494	12	153	165	76
Sales of domestic securities:																	
Stocks:																	
May 7	4,452	288	55	16	27	-	65	8	1,266	113	1,838	1,459	973	3	172	175	7
May 14	18,364	10,982	58	79	-	1	25	18	4,237	219	15,619	1,256	1,267	4	201	205	17
May 21	8,973	5,124	21	1	1	-	58	4	2,054	137	7,400	772	660	-	141	141	-
May 28	7,269	3,692	89	102	6	3	1	9	1,966	183	5,991	575	555	11	122	133	15
Bonds:																	
May 7	2,816	50	16	3	5	-	10	12	679	26	801	1,666	286	1	61	62	1
May 14	5,034	2,358	34	-	9	-	7	-	791	2	3,201	1,523	181	-	128	128	1
May 21	4,736	1,077	95	62	20	-	-	-	696	25	1,975	2,614	84	-	52	52	11
May 28	6,083	722	101	3	1	18	-	2	1,030	7	1,884	3,317	842	1	28	29	11
Sales of foreign securities:																	
May 7	4,027	154	6	-	-	-	-	4	134	15	313	3,567	120	-	3	3	24
May 14	1,057	154	25	-	-	-	-	11	195	39	424	300	316	-	12	12	5
May 21	1,265	254	6	7	-	-	-	-	167	47	481	569	213	-	2	2	-
May 28	643	215	41	8	1	-	1	2	110	39	417	76	97	-	3	3	50
TOTAL PURCHASES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
May 7	820	106	-	-	-	-	-	-	-	-	106	762	8	-	4	4	-
May 14	478	2	-	-	-	-	-	-	-	-	2	462	8	-	6	6	-
May 21	578	1	-	-	-	-	-	1	-	-	2	572	-	-	4	4	-
May 28	350	-	-	-	-	-	-	-	4	-	4	340	-	-	6	6	-
Purchases of domestic securities:																	
Stocks:																	
May 7	45	5	-	-	-	-	-	-	-	-	5	40	-	-	-	-	-
May 14	2	2	-	-	-	-	-	-	-	-	2	-	-	-	-	-	-
May 21	3	1	-	-	-	-	-	-	-	-	1	2	-	-	-	-	-
May 28	1	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-
Bonds:																	
May 7	27	-	-	-	-	-	-	-	-	-	-	27	-	-	-	-	-
May 14	17	-	-	-	-	-	-	-	-	-	-	17	-	-	-	-	-
May 21	8	-	-	-	-	-	-	-	-	-	-	8	-	-	-	-	-
May 28	7	-	-	-	-	-	-	-	4	-	4	3	-	-	-	-	-
Purchases of foreign securities:																	
May 7	808	101	-	-	-	-	-	-	-	-	101	695	8	-	4	4	-
May 14	459	-	-	-	-	-	-	-	-	-	-	445	8	-	6	6	-
May 21	567	-	-	-	-	-	-	1	-	-	1	562	-	-	4	4	-
May 28	342	-	-	-	-	-	-	-	-	-	-	336	-	-	6	6	-

(Continued on following page)

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for May 1941 - (Continued)

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
L SALES CUTED ABROAD FOR ESTIC ACCOUNT:																	
May 7	8,256	101	-	-	-	-	-	-	42	-	143	8,098	6	-	9	9	-
May 14	399	-	-	-	-	-	-	1	7	-	8	376	15	-	-	-	-
May 21	449	-	-	-	-	-	-	-	1	-	1	447	1	-	-	-	-
May 28	475	-	-	-	-	-	-	-	3	-	3	427	45	-	-	-	-
es of estic securities:																	
Stocks:																	
May 7	3	-	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-
May 14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May 21	2	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-	-
May 28	1	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-
Bonds:																	
May 7	6	-	-	-	-	-	-	-	-	-	-	6	-	-	-	-	-
May 14	13	-	-	-	-	-	-	-	-	-	-	13	-	-	-	-	-
May 21	25	-	-	-	-	-	-	-	-	-	-	25	-	-	-	-	-
May 28	6	-	-	-	-	-	-	-	-	-	-	6	-	-	-	-	-
es of -eign securities:																	
May 7	8,247	101	-	-	-	-	-	-	42	-	143	8,092	3	-	9	9	-
May 14	386	-	-	-	-	-	-	1	7	-	8	363	15	-	-	-	-
May 21	422	-	-	-	-	-	-	-	1	-	1	420	1	-	-	-	-
May 28	468	-	-	-	-	-	-	-	3	-	3	420	45	-	-	-	-

Foreign Balances in Brokerage Accounts as Reported by Brokers and Dealers in the United States for May 1941

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
ign debit balances: from abroad)																	
May 7	24,953	1,844	1,191	508	5	19	484	280	1,075	1,494	6,900	9,469	5,997	80	2,288	2,368	219
May 14	24,773	1,844	1,171	503	6	27	484	292	1,164	1,420	6,911	9,357	5,781	92	2,408	2,500	224
May 21	24,968	1,844	1,155	523	6	29	489	290	1,201	1,441	6,978	9,368	5,977	87	2,331	2,418	227
May 28	24,793	1,829	1,139	523	6	27	489	296	1,066	1,660	7,035	9,366	5,667	84	2,414	2,498	227
ign credit balances: to abroad)																	
May 7	45,004	2,569	6,288	1,095	34	39	8,467	107	9,829	1,558	29,986	2,477	9,029	128	2,743	2,871	641
May 14	44,441	2,569	6,481	1,343	33	39	8,449	108	9,484	1,346	29,852	2,019	8,742	123	2,948	3,071	757
May 21	44,785	2,430	6,492	1,489	33	38	8,506	111	9,763	1,350	30,212	2,011	8,869	129	3,015	3,144	549
May 28	45,172	2,402	6,506	1,524	33	39	8,426	118	9,498	1,560	30,106	2,190	9,463	113	2,691	2,804	609

Security Transactions in Joint Foreign Arbitrage Accounts as Reported by Brokers and Dealers in the United States for May 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES:																	
May 7	235	-	-	-	-	-	-	-	1	-	1	208	26	-	-	-	-
May 14	341	4	-	-	-	-	-	-	-	-	4	298	39	-	-	-	-
May 21	215	-	-	-	-	-	-	-	8	-	8	194	13	-	-	-	-
May 28	439	-	-	-	-	-	-	-	-	-	-	285	154	-	-	-	-
Purchases of domestic securities:																	
Stocks:																	
May 7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May 14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May 21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May 28	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
May 7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May 14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May 21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May 28	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchases of foreign securities:																	
May 7	235	-	-	-	-	-	-	-	1	-	1	208	26	-	-	-	-
May 14	341	4	-	-	-	-	-	-	-	-	4	298	39	-	-	-	-
May 21	215	-	-	-	-	-	-	-	8	-	8	194	13	-	-	-	-
May 28	439	-	-	-	-	-	-	-	-	-	-	285	154	-	-	-	-
TOTAL SALES IN THE UNITED STATES:																	
May 7	114	-	-	-	-	-	-	-	-	-	-	112	2	-	-	-	-
May 14	453	-	-	-	-	-	-	-	2	-	2	451	-	-	-	-	-
May 21	446	4	-	-	-	-	-	-	-	-	4	442	-	-	-	-	-
May 28	231	-	-	-	-	-	-	-	-	-	-	231	-	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
May 7	2	-	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-
May 14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May 21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May 28	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
May 7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May 14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May 21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May 28	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales of foreign securities:																	
May 7	112	-	-	-	-	-	-	-	-	-	-	112	-	-	-	-	-
May 14	453	-	-	-	-	-	-	-	2	-	2	451	-	-	-	-	-
May 21	446	4	-	-	-	-	-	-	-	-	4	442	-	-	-	-	-
May 28	231	-	-	-	-	-	-	-	-	-	-	231	-	-	-	-	-

Foreign Purchases and Sales of Domestic Securities[1]

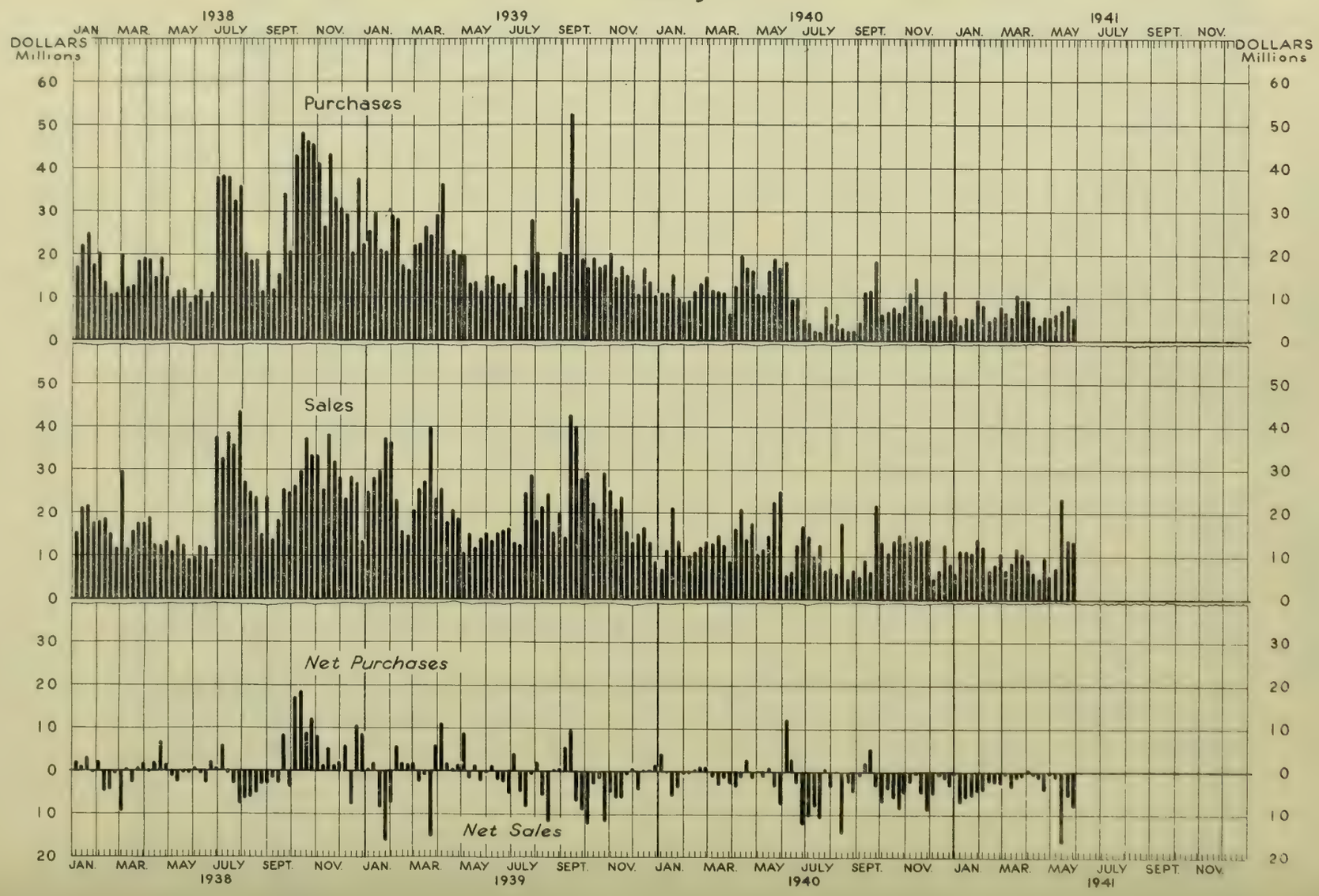
(In thousands of dollars)

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1938-Jan. 5....	17,083	15,195	1,888
12....	22,268	21,189	1,079
19....	24,699	21,609	3,090
26....	17,822	17,942	-120
Feb. 2....	20,255	18,017	2,238
9....	13,626	18,587	-4,961
16....	10,704	15,302	-4,598
23....	11,021	11,833	-812
Mar. 2....	20,043	29,772	-9,729
9....	12,462	11,806	656
16....	12,986	15,846	-2,860
23....	18,619	17,759	860
30....	19,355	17,704	1,651
Apr. 6....	18,967	19,058	-91
13....	14,702	12,630	2,072
20....	19,312	12,406	6,906
27....	14,912	13,401	1,511
May 4....	9,765	11,085	-1,320
11....	11,852	14,356	-2,504
18....	12,105	12,553	-448
25....	8,816	9,291	-475
June 1....	10,405	9,983	422
8....	11,682	12,383	-701
15....	9,021	11,977	-2,956
22....	11,375	9,257	2,118
29....	38,260	37,841	419
July 6....	38,619	32,628	5,991
13....	38,121	38,613	-492
20....	32,653	35,895	-3,242
27....	36,049	43,931	-7,882
Aug. 3....	20,541	27,220	-6,679
10....	18,739	24,969	-6,230
17....	18,802	23,812	-5,010
24....	11,570	14,965	-3,395
31....	20,801	23,853	-3,052
Sept. 7....	12,060	13,819	-1,759
14....	15,463	18,411	-2,948
21....	34,063	25,408	8,655
28....	20,902	24,745	-3,843
Oct. 5....	43,286	26,139	17,147
12....	48,449	29,888	18,561
19....	46,441	37,402	9,039
26....	45,644	33,412	12,232
Nov. 2....	41,470	33,198	8,272
9....	26,885	25,402	1,483
16....	43,426	38,193	5,233
23....	33,318	31,704	1,614
30....	30,735	28,197	2,538
Dec. 7....	29,389	23,352	6,037
14....	20,646	28,398	-7,752
21....	37,587	26,963	10,624
28....	22,343	13,624	8,719
1939-Jan. 4....	25,529	24,960	569
11....	30,039	28,178	1,861
18....	21,367	29,874	-8,507
25....	20,784	37,180	-16,396
Feb. 1....	29,450	36,458	-7,008
8....	28,615	23,014	5,601
15....	17,529	15,519	2,010
22....	16,502	14,868	1,634
1939-Mar. 1....	22,205	20,272	1,933
8....	22,675	25,232	-2,557
15....	26,725	27,207	-482
22....	24,587	39,669	-15,082
29....	29,386	23,209	6,177
Apr. 5....	36,475	25,365	11,110
12....	19,977	17,962	2,015
19....	21,239	20,677	562
26....	19,851	18,524	1,327
May 3....	19,699	10,723	8,976
10....	13,402	15,120	-1,718
17....	13,630	12,008	1,622
24....	11,579	14,041	-2,462
31....	15,115	15,265	-150
June 7....	14,902	13,522	1,380
14....	13,136	15,430	-2,294
21....	13,162	15,837	-2,675
28....	11,127	16,353	-5,226
July 5....	17,512	13,128	4,384
12....	7,832	12,749	-4,917
19....	16,348	24,653	-8,305
26....	28,125	28,866	-741
Aug. 2....	20,542	18,308	2,234
9....	15,561	21,304	-5,743
16....	12,867	24,466	-11,599
23....	15,766	15,513	253
30....	20,453	19,904	549
Sept. 6....	19,989	14,312	5,677
13....	52,564	42,611	9,953
20....	33,127	40,019	-6,892
27....	19,024	28,016	-8,992
Oct. 4....	16,932	29,373	-12,441
11....	19,364	22,395	-3,031
18....	17,162	18,811	-1,649
25....	17,784	29,487	-11,703
Nov. 1....	20,228	25,120	-4,892
8....	14,648	20,862	-6,214
15....	17,464	23,674	-6,210
22....	15,175	15,666	-491
29....	14,267	13,367	900
Dec. 6....	10,824	15,064	-4,240
13....	16,774	16,437	337
20....	13,662	13,382	280
27....	10,528	8,782	1,746
1940-Jan. 3....	11,269	7,169	4,100
10....	11,158	11,498	-340
17....	15,309	21,266	-5,957
24....	9,969	13,686	-3,717
31....	9,192	10,056	-864
Feb. 7....	9,307	10,094	-787
14....	11,506	11,024	482
21....	13,462	12,194	1,268
28....	14,835	13,520	1,315
Mar. 6....	11,723	13,056	-1,333
13....	11,518	14,911	-3,393
20....	11,217	12,777	-1,560
27....	6,176	9,009	-2,833
Apr. 3....	12,778	16,316	-3,538
10....	19,870	21,064	-1,194
17....	16,998	14,067	2,931
24....	16,284	17,826	-1,542
1940-May 1....	10,635	10,496	139
8....	10,392	11,665	-1,273
15....	16,102	15,075	1,027
22....	19,019	22,819	-3,800
29....	17,043	24,823	-7,780
June 5....	18,498	5,928	12,570
12....	9,678	6,598	3,080
19....	9,996	12,611	-2,615
26....	5,034	17,189	-12,155
July 3....	4,228	14,682	-10,454
10....	2,434	10,607	-8,173
17....	2,135	12,921	-10,786
24....	7,908	6,892	1,016
31....	3,826	7,391	-3,565
Aug. 7....	6,171	6,131	40
14....	3,002	17,682	-14,680
21....	2,294	4,844	-2,550
28....	2,244	6,914	-4,670
Sept. 4....	4,376	5,336	-960
11....	11,425	9,138	2,287
18....	11,601	6,218	5,383
25....	18,590	21,963	-3,373
Oct. 2....	6,145	13,198	-7,053
9....	6,873	10,898	-4,025
16....	7,799	13,860	-6,061
23....	6,437	15,114	-8,677
30....	8,300	13,304	-5,004
Nov. 6....	11,258	13,671	-2,413
13....	14,583	14,921	-338
20....	8,466	13,664	-5,198
27....	5,116	14,143	-9,027
Dec. 4....	4,752	9,770	-5,018
11....	5,870	6,791	-921
18....	11,556	12,803	-1,247
25....	5,163	8,394	-3,231
1941-Jan. 1....	5,771	6,172	-401
8....	3,987	11,181	-7,194
15....	5,376	11,326	-5,950
22....	5,076	10,715	-5,639
29....	9,670	13,986	-4,316
Feb. 5....	8,148	12,174	-4,026
12....	4,674	6,842	-2,168
19....	5,651	8,052	-2,401
26....	7,915	10,579	-2,664
Mar. 5....	6,684	6,923	-239
12....	5,246	8,699	-3,453
19....	10,613	11,900	-1,287
26....	9,473	10,424	-951
Apr. 2....	9,368	9,150	218
9....	5,651	6,274	-623
16....	3,786	5,014	-1,228
23....	5,862	9,887	-4,025
30....	5,611	5,778	-167
May 7....	6,097	7,342	-1,245
14....	7,045	23,417	-16,372
21....	8,129	13,720	-5,591
28....	5,339	13,360	-8,021

1/ Includes transactions executed in the United States for foreign account, executed abroad for domestic account, and transactions in joint foreign arbitrage accounts as reported by banks, bankers, brokers, and dealers in the United States.

FOREIGN PURCHASES AND SALES OF U.S. DOMESTIC SECURITIES

Weekly



Purchases and Sales of Foreign Exchange, Spot and Forward, as Reported by Banks and Bankers in the United States for May 1941

(In thousands of dollars)

Transactions during week ended:	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
L PURCHASES:																	
May 7 Spot.....	13,446	4,935	97	29	170	970	133	381	1,549	173	8,437	1,908	563	474	929	1,403	1,135
May 7 Forward....	1,737	736	2	-	2	12	-	-	37	-	789	73	-	696	179	875	-
May 14 Spot.....	12,863	4,496	194	34	420	836	-	116	1,687	71	7,854	1,388	790	755	1,329	2,084	747
May 14 Forward....	1,869	1,276	2	-	1	1	-	-	2	-	1,282	220	65	155	147	302	-
May 21 Spot.....	13,827	4,233	155	1	93	785	4	167	2,275	96	7,809	1,567	717	1,257	1,613	2,870	864
May 21 Forward....	2,564	1,567	-	-	1	1	-	-	3	-	1,572	779	-	94	119	213	-
May 28 Spot.....	13,128	3,564	136	13	124	813	-	300	2,079	727	7,756	1,385	1,105	256	1,741	1,997	885
May 28 Forward....	1,369	443	5	-	1	-	-	-	22	-	471	150	212	357	179	536	-
chases from banks:																	
May 7 Spot.....	8,746	3,187	80	25	123	812	59	363	1,351	94	6,094	1,030	472	263	817	1,080	70
May 7 Forward....	1,400	519	2	-	2	12	-	-	37	-	572	70	-	579	179	758	-
May 14 Spot.....	9,803	3,288	85	-	417	753	-	95	1,570	63	6,271	878	719	563	1,296	1,859	76
May 14 Forward....	1,367	833	2	-	1	1	-	-	2	-	839	220	6	155	147	302	-
May 21 Spot.....	9,557	2,945	71	-	80	650	-	132	1,361	78	5,317	866	574	1,076	1,513	2,589	211
May 21 Forward....	1,257	262	-	-	1	1	-	-	3	-	267	777	-	94	119	213	-
May 28 Spot.....	9,706	2,314	112	13	121	712	-	288	1,605	723	5,888	947	991	115	1,717	1,832	48
May 28 Forward....	709	224	5	-	1	-	-	-	22	-	252	138	-	140	179	319	-
chases from tomers other n banks:																	
May 7 Spot.....	4,700	1,748	17	4	47	158	74	18	198	79	2,343	878	91	211	112	323	1,065
May 7 Forward....	337	217	-	-	-	-	-	-	-	-	217	3	-	117	-	117	-
May 14 Spot.....	3,060	1,208	109	34	3	83	-	21	117	8	1,583	510	71	192	33	225	671
May 14 Forward....	502	443	-	-	-	-	-	-	-	-	443	-	59	-	-	-	-
May 21 Spot.....	4,270	1,288	84	1	13	135	4	35	914	18	2,492	701	143	181	100	281	653
May 21 Forward....	1,307	1,305	-	-	-	-	-	-	-	-	1,305	2	-	-	-	-	-
May 28 Spot.....	3,422	1,250	24	-	3	101	-	12	474	4	1,868	438	114	141	24	165	837
May 28 Forward....	660	219	-	-	-	-	-	-	-	-	219	12	212	217	-	217	-
, SALES:																	
May 7 Spot.....	14,787	5,755	134	5	155	1,018	61	400	1,634	171	9,333	1,857	641	1,229	1,166	2,395	561
May 7 Forward....	1,079	760	3	-	-	-	-	3	-	-	766	114	51	81	67	148	-
May 14 Spot.....	12,884	4,543	165	-	426	856	1	130	1,747	68	7,936	1,260	707	854	1,675	2,529	452
May 14 Forward....	1,613	1,225	-	-	-	-	-	1	-	-	1,226	219	62	70	36	106	-
May 21 Spot.....	13,096	4,653	128	1	89	762	1	215	2,286	87	8,222	1,424	727	511	1,716	2,227	496
May 21 Forward....	2,845	1,424	-	-	-	-	-	-	1	-	1,425	772	-	621	27	648	-
May 28 Spot.....	13,696	4,402	148	1	134	792	9	214	2,014	729	8,443	1,328	1,166	532	1,688	2,220	539
May 28 Forward....	998	466	-	-	-	-	-	-	-	-	466	154	214	107	57	164	-
s to banks:																	
May 7 Spot.....	5,737	1,795	36	-	33	475	60	122	883	91	3,495	799	107	458	383	841	495
May 7 Forward....	516	289	-	-	-	-	-	3	-	-	292	89	51	80	4	84	-
May 14 Spot.....	3,813	1,433	60	-	11	468	-	65	545	7	2,589	522	123	60	164	224	355
May 14 Forward....	618	443	-	-	-	-	-	1	-	-	444	35	62	70	7	77	-
May 21 Spot.....	5,101	1,344	31	-	24	386	-	104	1,548	20	3,457	535	381	36	375	411	317
May 21 Forward....	2,039	1,393	-	-	-	-	-	-	1	-	1,394	-	-	618	27	645	-
May 28 Spot.....	5,782	1,787	73	-	94	445	-	100	1,280	591	4,370	474	139	54	314	368	431
May 28 Forward....	754	397	-	-	-	-	-	-	-	-	397	37	214	105	1	106	-
s to customers er than banks:																	
May 7 Spot.....	9,050	3,960	98	5	122	543	1	278	751	80	5,838	1,058	534	771	783	1,554	66
May 7 Forward....	563	471	3	-	-	-	-	-	-	-	474	25	-	1	63	64	-
May 14 Spot.....	9,071	3,110	105	-	415	388	1	65	1,202	61	5,347	738	584	794	1,511	2,305	97
May 14 Forward....	995	782	-	-	-	-	-	-	-	-	782	184	-	-	29	29	-
May 21 Spot.....	7,995	3,309	97	1	65	376	1	111	738	67	4,765	889	346	475	1,341	1,816	179
May 21 Forward....	806	31	-	-	-	-	-	-	-	-	31	772	-	3	-	3	-
May 28 Spot.....	7,914	2,615	75	1	40	347	9	114	734	138	4,073	854	1,027	478	1,374	1,852	108
May 28 Forward....	244	69	-	-	-	-	-	-	-	-	69	117	-	2	56	58	-

Outstanding Forward Exchange Contracts as Reported by Banks and Bankers in the United States during May 1941

(In thousands of dollars)

Contracts as of following dates	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASE CONTRACTS:																	
May 7	33,758	19,063	116	550	1	16	459	-	48	1	20,254	9,191	1,615	1,528	1,170	2,698	-
May 14	28,790	16,751	126	534	1	6	458	-	50	1	17,927	6,499	1,679	1,368	1,317	2,685	-
May 21	24,439	13,721	110	550	-	5	458	-	51	2	14,897	5,123	1,673	1,235	1,511	2,746	-
May 28	23,633	12,860	59	534	-	-	458	-	70	1	13,982	4,840	1,674	1,547	1,590	3,137	-
Contracts for purchases from foreign customers:																	
May 7	20,064	9,170	21	314	1	1	218	-	48	-	9,773	7,022	1,206	904	1,159	2,063	-
May 14	17,028	7,728	31	298	1	1	218	-	48	-	8,325	5,379	1,209	804	1,311	2,115	-
May 21	14,727	6,772	31	298	-	1	218	-	48	-	7,368	4,095	1,209	660	1,395	2,055	-
May 28	14,256	6,224	7	298	-	-	218	-	50	1	6,798	3,797	1,209	578	1,574	2,452	-
Contracts for purchases from domestic customers:																	
May 7	13,694	9,893	95	236	-	15	241	-	-	1	10,481	2,169	409	624	11	635	-
May 14	11,762	9,023	95	236	-	5	240	-	2	1	9,602	1,120	470	564	6	570	-
May 21	9,712	6,949	79	252	-	4	240	-	3	2	7,529	1,028	464	575	116	691	-
May 28	9,377	6,636	52	236	-	-	240	-	20	-	7,184	1,043	465	669	16	685	-
TOTAL SALES CONTRACTS:																	
May 7	33,724	18,745	84	685	-	26	1,210	17	5	3	20,775	9,393	1,520	1,877	143	2,020	16
May 14	29,198	16,887	94	685	-	26	1,210	15	5	2	18,924	6,685	1,489	1,898	186	2,084	16
May 21	25,328	13,631	78	701	-	26	1,206	14	1	3	15,660	5,363	1,567	2,485	237	2,722	16
May 28	24,508	13,404	35	685	-	26	1,206	14	-	2	15,372	5,101	1,609	2,262	148	2,410	16
Contracts for sale to foreign customers:																	
May 7	15,155	9,953	-	610	-	-	742	17	-	-	11,322	1,768	1,304	759	2	761	-
May 14	12,613	8,474	-	610	-	-	742	14	-	-	9,840	743	1,271	759	-	759	-
May 21	11,152	6,229	-	610	-	-	738	14	-	-	7,591	743	1,349	1,359	110	1,469	-
May 28	10,512	5,966	-	610	-	-	738	14	-	-	7,328	710	1,392	1,021	61	1,082	-
Contracts for sale to domestic customers:																	
May 7	18,569	8,792	84	75	-	26	468	-	5	3	9,453	7,625	216	1,118	141	1,259	16
May 14	16,585	8,413	94	75	-	26	468	1	5	2	9,084	5,942	218	1,139	186	1,325	16
May 21	14,176	7,402	78	91	-	26	468	-	1	3	8,069	4,620	218	1,126	127	1,253	16
May 28	13,996	7,438	35	75	-	26	468	-	-	2	8,044	4,391	217	1,241	87	1,328	16

Net Position in Foreign Currencies of Reporting Banks and Bankers in the United States for May 1941

[In thousands of dollars. Long position (+) or short position (-)]

Position as of following dates	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
May 7	-7,494	-911	-620	-680	-17	-237	-1,603	-50	-63	-281	-4,462	+574	-511	-1,677	-1,451	-3,128	+33
May 14	-7,106	-619	-586	-645	-23	-254	-1,556	-66	-123	-280	-4,162	+745	-400	-1,642	-1,683	-3,325	+36
May 21	-6,596	-522	-559	-644	-6	-239	-1,525	-113	-137	-239	-3,984	+891	-444	-1,421	-1,690	-3,111	+52
May 28	-6,833	-962	-565	-632	-16	-236	-1,532	-29	-51	-275	-4,298	+912	-508	-1,458	-1,523	-2,981	+42

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,257.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,872.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,994.5	19,825.4	156.0	1,800.0	213.2
1940-July	20,461.8	18,268.3	156.0	1,800.0	237.5
August	20,912.7	18,683.8	156.0	1,800.0	272.9
September	21,244.4	19,005.9	156.0	1,800.0	282.4
October	21,505.5	19,354.6	156.0	1,800.0	194.8
November	21,800.4	19,651.6	156.0	1,800.0	192.8
December	21,994.5	19,825.4	156.0	1,800.0	213.2
1941-January	22,115.7	19,977.6	156.0	1,800.0	182.1
February	22,231.2	20,094.7	156.0	1,800.0	180.4
March	22,367.0	20,175.9	156.0	1,800.0	235.0
April	22,505.3	20,267.4	156.0	1,800.0	281.9
May	22,574.9	20,387.8	156.0	1,800.0	231.1
June	22,624.1	20,384.5	156.0	1,800.0	283.5
July	22,674.4	20,379.7	156.0	1,800.0	338.6

Source: Daily Treasury Statements.

1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in (a) the Gold Certificate Fund - Board of Governors, Federal Reserve System, and (b) the Redemption Fund - Federal Reserve notes.

2/ Reserve against United States notes and Treasury notes of 1890.

3/ Excludes gold in active portion of Stabilization Fund.

Net Movement of Gold to and from the United States

(In millions of dollars at $35 per fine ounce)

Calendar year or month	Net import from or net export (-) to:																Total net imports or net exports (-)
	United Kingdom	France	Netherlands	Switzerland	Canada	Mexico	Japan	Belgium	British India	Australia	Philippine Islands	Colombia	Chile	Peru	China 1/	All other	
1934	499.9	260.2	94.3	12.4	86.8	30.3	-	8.9	76.8	1.0	12.0	16.9	5.5	1.4	16.5	9.1	1,132.0
1935	315.7	934.2	227.2	1.0	95.2	13.7	-	-	75.3	3.5	15.3	10.9	6.6	.3	9.4	30.7	1,739.0
1936	174.1	573.7	71.0	7.5	72.6	40.0	-	3.4	77.9	23.3	21.5	11.9	7.9	4.1	7.9	19.8	1,116.6
1937	891.5	-13.7	6.5	54.5	111.5	38.5	246.5	90.9	50.8	34.7	25.4	18.4	9.4	3.1	1.6	15.9	1,585.5
1938	1,208.7	81.1	163.0	1.4	76.3	36.5	168.7	15.5	16.2	39.2	27.9	10.6	8.4	4.0	11.7	104.4	1,973.6
1939	1,826.4	3.8	341.6	87.0	613.0	33.6	165.6	165.2	53.3	74.3	35.6	23.2	10.1	5.3	28.1	108.1	3,574.2
1940	633.0	241.6	63.3	90.2	2,622.4	29.7	111.7	1.0	49.9	103.8	38.7	23.9	10.7	10.3	26.4	688.0	4,744.6
1940-July	301.7	-	-	-	172.3	1.9	-	-	-	5.3	2.8	5.9	.8	1.5	1.6	26.2	520.0
August	10.8	-	-	-	264.3	10.3	-	-	1.0	6.7	3.7	4.5	.9	.5	3.8	45.1	351.6
September	3.7	-	-	-	217.6	.5	13.2	-	.5	14.6	3.8	2.3	1.1	1.1	2.7	73.0	334.1
October	1.7	-	-	-	222.7	.5	11.8	-	.8	14.8	2.7	-	.4	.5	.6	69.5	326.0
November	.9	-	-	-	262.7	.5	12.2	-	2.2	14.4	3.3	-	1.0	.6	.8	31.5	330.1
December	.1	-	-	-	80.4	.3	13.3	-	7.4	15.0	3.3	2.8	1.1	1.2	.1	12.2	137.2
1941-January	-	-	-	.6	46.9	1.1	6.1	-	4.5	11.1	3.2	3.2	.5	1.2	.8	155.0 2/	234.2
February	1.2	-	-	.3	81.5	.8	-	-	-	6.7	2.8	-	1.1	.6	-	13.6	108.6
March	.8	-	-	-	95.6	.9	3.0	-	-	6.3	4.0	2.2	.3	.2	-	5.3	118.6
April	-	-	-	-	20.2	1.1	.3	-	-	4.7	3.6	2.9	.7	1.3	2.1	135.1 3/	172.0
May 4/	-	-	-	-	16.3	1.0	-	-	-	4.2	3.4	2.8	.9	.4	-	5.8	34.8 5/
June 4/	.5	-	-	-	17.5	.8	-	-	.1	4.6	2.1	-	1.1	1.3	-	2.7	30.7 5/
July 4/	.5	-	-	-	19.2	1.1	-	-	-	5.2	5.0	2.1	.7	.5	-	2.8	37.1 5/

Source: U. S. Department of Commerce.

1/ Includes Hong Kong.

2/ From South Africa $149.7 millions.

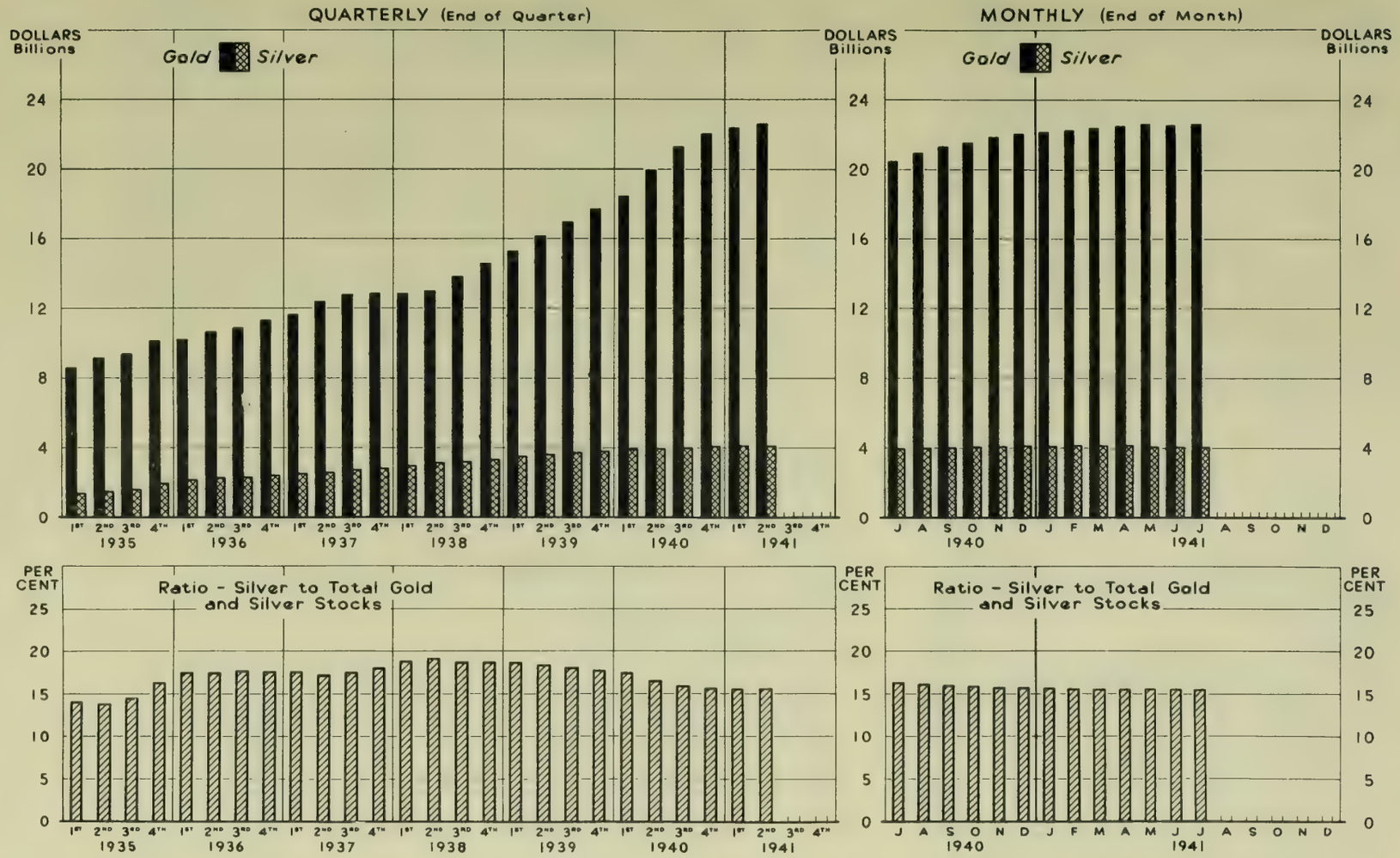
3/ From South Africa $132.2 millions.

4/ In the interest of national and hemisphere defense, the Department of Commerce has temporarily suspended publication of gold export statistics by country of destination. This action is effective with statistics for May 1941. The figures shown in the table for May, June, and July 1941 for the various countries represent gross imports.

5/ Gross exports amounted to $5,029 in May, to $6,797 in June, and to $13,094 in July.

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce $35.00; Silver per Ounce $1.29



Treasury Gold Receipts

(In millions of dollars at $35 per fine ounce)

	Newly-mined domestic gold	Gold received by importation or released for exportation (-) 1/	Miscellaneous 2/	Total
1937 - Jan.-Mar.....	32.93	277.22	6.00	316.15
Apr.-June.....	36.46	691.37	16.61	744.44
July-Sept.....	45.85	371.80	4.40	422.05
Oct.-Dec.....	45.61	-30.80	4.95	19.76
1938 - Jan.-Mar.....	38.23	-7.67	3.83	34.39
Apr.-June.....	40.42	124.59	3.54	168.55
July-Sept.....	47.22	743.96	5.25	796.43
Oct.-Dec.....	49.12	701.00	1.75	751.87
1939 - Jan.-Mar.....	44.40	699.30	3.31	747.01
Apr.-June.....	43.69	804.96	3.11	851.76
July-Sept.....	52.34	765.95	3.24	821.53
Oct.-Dec.....	51.62	657.47	2.84	711.93
1940 - Jan.-Mar.....	46.77	739.62	2.93	789.32
Apr.-June.....	46.37	1,480.79	3.14	1,530.30
July-Sept.....	52.27	1,225.88	3.16	1,281.31
Oct.-Dec.....	73.63	674.04	2.50	750.17
1941 - Jan.-Mar.....	49.67	320.20	2.59	372.46
Apr.-June.....	30.91	224.76	1.40	257.07

1/ Includes gold released from earmark or gold placed under earmark.
2/ Comprises domestic coin, secondary gold, etc.

Monetary Stocks of Gold and Silver

(In millions of dollars)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934.....	7,856.2	898.2	10.3
1935.....	9,115.6	1,463.1	13.8
1936.....	10,608.4	2,249.5	17.5
1937.....	12,318.3	2,542.1	17.2
1938.....	12,963.0	3,066.4	19.1
1939.....	16,110.1	3,605.2	18.3
1940.....	19,963.1	3,939.6	16.5
1941.....	22,624.2	4,148.7	15.5
1940-July.....	20,462.5	3,963.7	16.2
August.....	20,912.8	3,982.6	16.0
September.....	21,244.4	4,002.2	15.9
October.....	21,505.5	4,022.9	15.8
November.....	21,800.8	4,038.9	15.6
December.....	21,994.8	4,060.0	15.6
1941-January.....	22,116.5	4,078.6	15.6
February.....	22,231.9	4,092.5	15.5
March.....	22,367.3	4,107.6	15.5
April.....	22,505.8	4,120.8	15.5
May.....	22,574.9	4,135.3	15.5
June.....	22,624.2	4,148.7	15.5
July.....	22,674.4 p	4,160.4 p	15.5 p

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.

Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 2/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1934.....	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935.....	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936.....	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937.....	938.8	503.7	5.4	-	428.6	43.3	366.9	2,806.5
1938.....	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939.....	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940.....	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1940-July..	1,361.6	497.9	2.8	.3	647.5	49.2	401.0	3,963.7
Aug...	1,368.3	497.5	6.4	-	648.8	49.5	402.6	3,982.6
Sept..	1,373.4	497.1	4.4	-	652.4	50.0	406.6	4,002.2
Oct...	1,383.6	496.5	3.8	.1	654.2	50.6	410.9	4,022.9
Nov...	1,390.2	496.1	1.5	-	655.6	51.0	417.7	4,038.9
Dec...	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1941-Jan...	1,405.7	494.6	5.3	-	659.9	52.5	422.1	4,078.6
Feb...	1,411.8	494.2	5.4	.3	662.5	52.8	422.3	4,092.5
Mar...	1,417.7	494.0	4.0	-	665.2	53.1	425.0	4,107.6
Apr...	1,423.8	493.7	5.1	-	665.5	53.4	429.3	4,120.8
May...	1,430.0	493.0	4.9	.1	666.1	54.1	434.8	4,135.3
June..	1,435.9	492.0	4.1	-	665.2	55.1	443.2	4,148.7
July p	1,443.5	490.7	5.4	.1	665.4	55.1	443.2	4,160.4

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.
1/ Valued at $1.29+ per ounce.
2/ Valued at $1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934.....	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935.....	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936.....	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937.....	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938.....	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939.....	60.7	40.1	-	-	282.8	120.5	343.3	160.6
1940.....	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1940-July.	5.8	3.8	-	-	13.4	4.7	19.2	8.5
Aug..	4.3	3.0	-	-	10.4	3.7	14.6	6.7
Sept.	4.7	3.4	-	-	10.3	3.6	15.0	7.0
Oct..	7.9	5.6	-	-	8.0	2.8	15.9	8.4
Nov..	6.8	4.8	-	-	5.6	2.0	12.4	6.8
Dec..	7.2	5.1	-	-	9.0	3.2	16.2	8.3
1941-Jan..	6.5	4.6	-	-	7.9	2.8	14.4	7.4
Feb..	5.9	4.2	-	-	4.8	1.7	10.7	5.9
Mar..	5.7	4.1	-	-	6.0	2.1	11.7	6.2
Apr..	6.3	4.5	-	-	3.9	1.4	10.2	5.9
May..	6.5	4.6	-	-	4.7	1.7	11.2	6.3
June.	4.3	3.1	-	-	6.1	2.3	10.4	5.4
July.	6.5	4.6	-	-	8.6	3.2	15.1	7.8

1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; at 64.64+ cents per fine ounce from December 31, 1937 to July 1, 1939; and at 71.11+ cents since July 1, 1939.
2/ Acquired at 50.01 cents per fine ounce. Executive Proclamation of August 9, 1934, repealed April 28, 1938.
3/ Acquired at various prices averaging approximately 51 cents per ounce.

Seigniorage on Silver

(Cumulative from January 1, 1934 - In millions of dollars)

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941-January	125.3	48.7	87.6	27.7	564.7	34.7	763.4	1,062.9
February	127.0	48.7	87.6	29.6	565.9	34.7	766.5	1,069.8
March	128.3	48.7	87.6	31.5	567.0	34.7	769.5	1,074.9
April	132.6	48.7	87.6	33.5	568.1	34.7	772.6	1,076.2
May	137.2	48.7	87.6	35.6	569.1	34.7	775.7	1,079.1
June	143.5	48.7	87.6	37.1	570.7	34.7	778.8	1,079.5
July	149.4	48.7	87.6	39.1	572.7	34.7	782.8	1,079.8

asis: Daily Treasury Statements.
1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.
2/ The figures in this column are not cumulative; as the amount of bullion held increases, the potential seigniorage thereon increases.

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries 1/						
		United States	Canada 2/	Mexico	Peru	Other	Total	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
933	169,159	22,821	16,395	68,101	6,761	10,819	44,261	14,769	11,553	6,680	6,080	1,103	4,076
934	190,398	32,487	17,565	74,145	10,381	10,091	45,730	14,891	11,257	7,863	5,818	1,179	4,722
935	220,704	45,613	17,743	75,589	17,433	12,788	51,538	17,199	12,434	9,706	5,850	1,219	5,130
936	253,696	63,351	19,584	77,464	19,901	16,539	56,858	19,704	13,194	11,670	5,977	1,733	4,580
937	274,538	71,299	24,131	84,681	16,994	15,708	61,725	21,053	14,903	12,451	6,205	1,913	5,200
938	267,765	61,689	23,826	81,019	20,424	15,869	64,939	22,747	15,043	13,115	5,947	2,451	5,636
939	265,262	63,872	24,538	75,871	18,802	17,497	64,683	21,224	15,417	14,015	5,943	2,670	5,414
940	273,684	67,013	23,816	82,638	19,000	16,925	64,292						
940-May	22,269	5,840	1,997	5,619	1,700	1,504	5,609						
June	23,423	5,373	3,096	6,511	1,400	1,437	5,606						
July	23,091	5,530	2,042	6,861	1,500	1,549	5,609						
August	22,836	4,419	1,791	8,120	1,500	1,401	5,605						
September	23,835	5,049	1,795	7,990	2,000	1,388	5,613						
October	22,900	5,609	1,673	7,090	1,600	1,318	5,610						
November	23,145	6,367	1,708	7,104	1,500	1,352	5,114						
December	20,645	6,499	1,642	4,568	1,500	1,326	5,110						
941-January	24,329	5,733	1,557	8,750	1,550	1,420	5,319						
February	23,208 r	6,009	1,357	7,792	1,450	1,298 r	5,302						
March	22,700	6,445	1,802	6,339	1,500	1,300	5,314						
April	5/	5,843	5/	7,152	1,360	5/	5,314						
May	5/	6,465	5/	5/	1,650	5/	5/						

urce: Annual Reports of the Director of the Mint for annual figures through 1939; releases of American Bureau of Metal Statistics for all later figures.
r Revised.
1/ Breakdown by countries not available after 1939.
2/ Includes Newfoundland.
3/ Includes Chosen and Taiwan.
4/ Includes Burma.
5/ Not yet reported.

Net Movement of Silver to and from the United States

(In thousands of dollars)

Calendar year or month	Net imports from or net exports (-) to:							
	United Kingdom	Other Europe	Canada	Mexico	Cuba	Chile	Peru	Other Latin America
1934	36,521	190	438	21,995	-3,780	1,550	3,906	381
1935	245,133	2,457	12,147	58,325	-5,611	2,920	10,199	-1,228
1936	53,393	856	5,416	29,925	-8,951	1,048	7,408	2,738
1937	34,120	-25	6,798	30,203	-7,451	968	6,786	611
1938	134,264	15,396 1/	10,915	41,715	-4,342	696	7,381	2,858
1939	12,381	-656	7,078	31,597	-4,787	851	6,513	3,178
1940	343	-1,168	6,487	25,811	21	1,313	6,260	2,318
1940-July	-	13	808	1,639	-	48	505	147
August	13	4	699	1,103	-	72	395	145
September	35	1	372	1,803	4	102	652	141
October	-	4	293	2,742	-	252	373	112
November	-	2	268	2,257	3	44	458	129
December	-	-79	438	2,390	3	15	715	225
1941-January	-	-234	586	2,137	-	20	469	99
February	-363	-16	401	1,821	3	43	418	120
March	-	-161	394	2,564	3	105	262	138
April	-	-2	578	2,560	-	130	555	175
May 3/	-	1	515	1,631	-	29	321	191
June 3/	-	1	580	1,960	4	67	493	288
July 3/	-	2	710	2,725	-	53	497	242

Calendar year or month	Net imports from or net exports (-) to:						Total net imports or exports (-)
	British India	China	Hong Kong	Japan	Other Asia	All other	
1934	-338	21,967	2,873	303	134	34	86,174
1935	188	227	6,787	843	3,224	118	335,730
1936	3,024	69,996	3,463	2,144	342	48	170,851
1937	-	5,614	4	1,271	504	433	79,835
1938	150	-	61	2,930	10,808 2/	617	223,449
1939	-73	-	7,725	4,234	1,960	672	70,677
1940	314	1	396	10,308	1,154	1,202	54,760
1940-July	1,499	-	-	437	113	153	5,363
August	-156	-	-	1,410	94	149	3,927
September	-71	-	396	861	75	146	4,517
October	-35	-	-	872	70	87	4,770
November	-	-	-	1,279	76	138	4,653
December	-	-	-	644	67	149	4,567
1941-January	311	-	3	593	107	66	4,256
February	-102	-	-	263	-198	85	2,475
March	-	-	-	772	-723	83	3,441
April	-1,127	-	-	113	99	53	3,134
May 3/	-	-	-	305	225	129	3,347 4/
June 3/	33	-	-	512	79	82	4,099 4/
July 3/	-	-	-	90	109	258	4,686 4/

Source: U. S. Department of Commerce.

1/ Includes net import of $12,950,000 from France.

2/ Includes net import of $9,791,000 from Siam.

3/ In the interest of national and hemisphere defense, the Department of Commerce has temporarily suspended publication of silver export statistics by country of destination. This action is effective with statistics for May 1941. The figures shown in the table for May, June, and July 1941 for the various countries represent gross imports.

4/ Gross exports amounted to $614,746 in May, to $209,778 in June, and to $353,313 in July.

OTHER TREASURY STATISTICS

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Nationality

	Number of vessels														
	Calendar year		1940							1941					
	1939	1940	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Grand total	34,192	33,422	3,440	4,085	4,206	3,160	3,079	2,571	1,875	1,825	1,801	2,032	2,662	3,692	4,177
Cleared to Canadian Great Lakes ports	7,963	8,854	1,233	1,596	1,705	1,038	997	748	158	50	64	83	362	1,078	1,273
Cleared to coastal and overseas ports	26,229	24,568	2,207	2,489	2,501	2,122	2,082	1,823	1,717	1,775	1,737	1,949	2,300	2,614	2,904
American vessels	7,822	7,576	751	855	841	644	608	491	486	468	489	553	680	938	1,068
Foreign vessels	18,407	16,992	1,456	1,634	1,660	1,478	1,474	1,332	1,231	1,307	1,248	1,396	1,620	1,676	1,836
Belgian	102	117	13	10	9	6	15	4	3	5	4	5	3	3	3
Brazilian	34	74	11	5	5	6	7	5	9	7	8	12	9	11	10
British	9,954	9,480	843	1,022	1,061	902	889	758	664	724	708	783	1,020	1,057	1,288
Danish	604	150	3	1	-	-	-	-	1	2	-	-	-	-	1
Dutch	653	537	30	44	41	40	50	40	36	52	35	42	47	39	34
Finnish	85	180	12	14	19	13	18	25	18	22	30	23	19	27	14
French	285	137	21	2	1	2	8	1	5	4	8	10	12	4	7
German	334	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek	247	324	19	27	33	42	27	26	25	22	21	15	11	7	8
Honduran	699	860	80	78	75	69	80	72	66	71	68	81	84	100	77
Italian	278	161	12	1	-	-	-	-	-	-	-	-	-	-	-
Japanese	793	762	83	63	62	57	66	76	55	54	54	55	52	59	47
Norwegian	2,744	2,225	180	188	176	159	138	137	155	155	151	173	162	170	159
Panamanian	580	747	55	68	56	71	67	79	79	69	65r	70	82	75	72
Spanish	34	118	8	9	12	8	12	15	16	9	3	6	7	5	11
Swedish	467	364	20	31	33	39	38	24	37	28	25	33	28	34	24
Yugoslavian	40	92	6	5	13	5	9	8	8	11	11	19	13	19	9
Other flags	474	664	60	66	64	59	50	62	54	72	57	69	71r	66	72

	Net registered tonnage (in thousands of tons)														
	Calendar year		1940							1941					
	1939	1940	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Grand total	70,306	62,185	5,915	6,340	6,331	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605	5,729	6,074
Cleared to Canadian Great Lakes ports	12,030	13,769	2,008	2,125	2,098	1,662	1,605	1,438	259	139	212	274	815	1,760	2,017
Cleared to coastal and overseas ports	58,276	48,416	3,907	4,215	4,233	3,743	3,827	3,602	3,581	3,700	3,424	3,707	3,790	3,969	4,057
American vessels	14,869	16,604	1,481	1,543	1,531	1,303	1,403	1,204	1,244	1,186	1,317	1,439	1,386	1,636	1,603
Foreign vessels	43,407	31,812	2,426	2,672	2,702	2,440	2,424	2,398	2,337	2,514	2,107	2,268	2,404	2,333	2,454
Belgian	371	438	54	39	30	24	52	15	7	18	16	23	13	15	14
Brazilian	109	245	35	17	16	22	23	16	34	20	28	38	23	34	35
British	14,904	10,400	837	1,022	1,121	870	790	792	743	896	661	662	862	742	975
Danish	1,480	346	9	3	-	-	-	-	*	12	-	-	-	-	*
Dutch	2,968	2,000	98	129	126	140	152	107	93	160	88	121	125	96	98
Finnish	137	273	14	21	28	15	28	38	26	31	42	31	29	37	24
French	1,922	504	81	8	2	2	24	2	10	8	17	27	24	6	7
German	2,141	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek	833	991	67	85	99	124	75	70	71	57	54	36	26	18	17
Honduran	914	1,176	107	100	102	100	111	97	95	107	98	111	110	129	106
Italian	1,982	885	39	3	-	-	-	-	-	-	-	-	-	-	-
Japanese	3,839	3,784	341	337	330	302	335	385	277	259	268	266	268r	340	276
Norwegian	7,417	5,501	389	426	407	373	347	373	421	399	417	417	410	377	375
Panamanian	2,097	2,658	173	233	201	236	246	288	297	285	228	268	279	262	250
Spanish	106	382	25	40	38	25	38	50	47	32	9	22	23	19	38
Swedish	1,454	1,050	58	103	82	123	105	52	109	90	76	107	75	95	81
Yugoslavian	116	250	18	13	34	11	24	22	16	24	26	39	30	41	16
Other flags	617	930	81	93	86	73	76	91	91	116	80	100	112	122	143

Source: Reports from Collectors of Customs.
* Less than 500 tons.
r Revised.

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Port from which Cleared

	Number of vessels														
	Calendar year		1940							1941					
	1939	1940	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
ahtabula	236	297	45	46	34	28	29	28	-	-	-	-	12	55	59
altimore	679	765	53	61	66	78	56	51	55	60	62r	61	78	74	65
oston	804	699	79	72	77	53	51	41	55	64	53	52	59	75	63
uffalo	455	341	49	40	48	44	57	55	5	-	-	-	20	87	65
orpus Christi	275	138	22	9	9	11	8	6	6	1	2r	4	4	3	1
etroit	1,013	1,218	197	200	170	138	151	126	62	10	-	-	73	187	223
alveston	469	345	27	28	25	31	29	23	19	14	17	17	22	19	18
ouston	542	330	16	27	24	25	29	25	24	19	19	13	10	9	10
os Angeles	1,392	1,169	105	85r	85	97	105	103	94	99	81	87	87r	90	76
iami	943	1,021	73	77	59	52	57	65	67	64r	61	71	65r	81	70
obile	322	360	35	41	24	31	25	25	23	22	21	18	24	17	21
ew Orleans	1,156	1,181	102	99	90	87	97r	92	85	103	78	103	116	126	94
ew York	3,929	3,767	328	325	356r	282	308	288	299	295	270	340	384	402	425
orfolk & Newport News	639	824	68	69	71	59	52r	48	61	61	58	67	49	64	55
hiladelphia	564	684	56	54	51	63	55	56	63	65	57	58	62	62	67
ort Angeles, Wash	1,437	1,264	126	185r	178r	103	95	85	66	78	83	99	84	98	136
ort Arthur	309	214	27	17	13	15	15	17	12	8	9	10	18	11	19
ochester	595	929	97	111r	114	100r	77	60	39	40	64	80	38	84	139
an Francisco	530	476	37	39	41	34	34	33	37	34	30	34	39	31	36
avannah	209	152	18	16	18	7	11	6	7	13	7	12	7	17	12
eattle	1,682	1,682	156	183r	181r	129	136	129	116	120r	105	126	138r	126r	132
oledo	642	1,131	179	167r	158	126	126	120	17	-	-	2	75	148	163
ther ports	15,370	14,435	1,545	2,134r	2,314r	1,567r	1,476r	1,089	663	655r	724r	778	1,198r	1,826r	2,228
Total	34,192	33,422	3,440	4,085	4,206	3,160	3,079	2,571	1,875	1,825	1,801	2,032	2,662	3,692	4,177

	Net registered tonnage (in thousands of tons)														
	Calendar year		1940							1941					
	1939	1940	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
ahtabula	601	913	125	162	114	96	85	86r	-	-	-	-	22	140	166
altimore	1,880	2,306	155	189	181	236	177	166	176	186	209	183	246	202	179
oston	2,530	1,685	144	155	187	148	123	125	129	163	162r	157	133	124	105
uffalo	985	695	102	94	111	102	75	116	18	-	-	-	63	168	136
orpus Christi	1,258	619	98	44	38	43	36r	25	24	5	5	13	15	15	5
etroit	1,538	1,575	244	269	262	224	197	172r	39	4	-	-	92	167	296
alveston	1,354	954	81	69	60	80	60	52r	57	39	44	28r	40	52	34
ouston	2,230	1,221	55	104	90	94	110r	92r	86	68	74	40	30	19	35
os Angeles	5,553	4,523	340	345r	361	348	414	405r	382	370	332	363	323	360	326
iami	886	878	54	63	47	48	46	48	52	28	23	29r	16r	24	34
obile	542	561	49	76	37	56	39	46r	41	44	47	25r	39	15	30
ew Orleans	3,071	2,926	237	268	236	225	290	267r	241	258	207	245r	286	319	221
ew York	19,566	14,078	1,126	1,125	1,253r	985	1,174	981	987	1,011	961	1,155	1,289	1,334	1,381
orfolk & Newport News	1,677	2,132	165	191	182	152	158	130r	152	165	140	171	116	161	128
hiladelphia	1,580	2,095	179	160	150	179	171r	174	194	196	188	172r	169	185	224
ort Angeles, Wash	889	947	97	143	148	84	73r	59r	59	66	59r	62	58	65	121
ort Arthur	1,316	783	100	66	42	57r	46r	55r	43r	27	30	43r	50	34	55
ochester	1,407	1,814	199	187	237	227	183	157r	132	135	212	264	119	189	352
an Francisco	2,159	1,761	152	148	148	117	131	117	113	123	111	121r	155	107	107
avannah	554	433	39	51	59	20	31	17	26	35	20	41	22	33	29
eattle	3,198	3,054	254	337r	357	277r	254	241	221	228r	188	200	209	206r	226
oledo	1,368	2,031	334	291	263	241	191	214r	25	-	-	10	159	254	273
ther ports	14,164	14,201	1,586	1,803r	1,768r	1,366r	1,368r	1,295r	644r	688r	625r	659r	954r	1,556r	1,611
Total	70,306	62,185	5,915	6,340	6,331	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605	5,729	6,074

urce: Reports from Collectors of Customs.
r Revised.

Treasury Department Criminal Cases in the United States District Courts 1/

	Totals by months, January - June 1941						Distribution by originating organization, June 1941				
	1941										
	January	February	March	April	May	June	Alcohol Tax Unit	Bureau of Customs	Bureau of Narcotics	Secret Service Division	Income and misc. tax cases of Bureau of Internal Revenue
Inventory											
Number of cases pending first of month	18,185	18,048	18,718	18,707	18,731	17,339	14,271	188	1,584	944	352
New cases	2,731	2,751	3,292	2,773	2,523	2,469	1,826	33	375	230	5
Cases closed	2,868	2,081	3,303	2,749	3,915	3,202	2,583	50	270	280	19
Number of cases pending end of month	18,048	18,718	18,707	18,731	17,339	16,606	13,514	171	1,689	894	338
Net change in cases pending	-137	+670	-11	+24	-1,392	-733	-757	-17	+105	-50	-14
Disposition of cases closed											
Number transferred 2/	190	206	166	143	174	175	120	3	27	25	-
Number released, convicted, and otherwise disposed of 3/	2,678	1,875	3,137	2,606	3,741	3,027	2,463	47	243	255	19
Total number of cases closed	2,868	2,081	3,303	2,749	3,915	3,202	2,583	50	270	280	19
Percentage distribution of cases released or convicted:											
Percent released											
Before indictment	17	25	16	18	15	14	14	10	7	11	4/
After indictment	10	9	9	13	7	13	13	11	19	3	4/
Acquitted	3	2	4	2	5	3	4	-	-	2	4/
Total released	30	36	29	33	27	30	31	21	26	16	4/
Percent convicted											
Found guilty	6	6	7	6	8	5	6	11	7	3	4/
Pleaded guilty	64	58	64	61	65	65	63	68	67	81	4/
Total convicted	70	64	71	67	73	70	69	79	74	84	4/
Sentence imposed											
Number of convictions	1,766	1,126	2,125	1,668	2,629	2,063	1,700	37	114	205	7
Percent of convictions resulting in 5/:											
Imprisonment	57	54	62	57	58	57	54	97	77	62	4/
Fine	23	18	22	23	26	18	17	5	14	27	4/
Probation 6/	39	42	34	39	36	39	40	5	34	41	4/
Average number of days imprisonment to be served	386	432	363	415	404	420	364	345	573	729	1,825
Average fine to be paid (dollars)	266	558	343	319	489	494	497	1	561	228	2,429
Total fines to be paid (dollars)	109,285	110,390	161,547	121,405	336,451	184,160	145,660	2	8,981	12,517	17,000

1/ Comprises criminal cases of the Alcohol Tax Unit of the Bureau of Internal Revenue, the Bureau of Customs, the Bureau of Narcotics, the Secret Service Division, and the income tax and miscellaneous tax cases referred by the Penal Division of the Bureau of Internal Revenue to the Department of Justice with recommendation for criminal prosecution.
2/ Comprises cases transferred to state, local, or other authorities for prosecution and cases closed because of duplicate prosecutions.
3/ Cases "otherwise disposed of" consist of Customs and Narcotics cases in which no arrests were made and Secret Service cases which were disposed of by lunacy hearings.
4/ Insufficient cases to warrant showing comparative percentages.
5/ Percentages do not add to 100 because a single conviction may involve more than one type of sentence.
6/ Alcohol Tax Unit figures are based on cases in which a suspended or probationary sentence only was imposed.

BULLETIN

OF THE

TREASURY DEPARTMENT

SEPTEMBER 1941

Analysis of Receipts and Disbursements
Composition of the Public Debt
Capital Movements and Monetary Data
Other Treasury Statistics

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

Bulletin of the Treasury Department, September 1941

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FEDERAL RECEIPTS AND EXPENDITURES

Summary Table on Budget Receipts and Expenditures and Public Debt Outstanding

(In millions of dollars)

	Budget Receipts and Expenditures 1/								Public Debt						
	First 2 months, fiscal years 1937 to 1942						Change 1941 to 1942		Outstanding on August 31						Change Aug. 31, 1940 to Aug. 31, 1941
	1937	1938	1939	1940	1941	1942			1936	1937	1938	1939	1940	1941	
Receipts.....	637	779	722	637	778	809	+31	Public issues, etc.	32,751	35,230	34,650	36,797	38,971	44,451	+5,480
Expenditures....	1,230	1,152	1,369	1,538	1,524	3,127	+1,603	Special issues.....	629	1,815	2,943	4,094	4,934	6,470	+1,536
Net deficit...	593	373	647	901	746	2,318	+1,572	Gross debt.....	33,380	37,045	37,593	40,891	43,905	50,921	+7,016

Source: Daily Treasury Statements.
1/ Excludes public debt retirements and trust fund receipts and expenditures.

Budget Receipts and Expenditures

(In millions of dollars)

	First 2 months, fiscal years 1937 to 1942							Complete fiscal years, 1940 to 1942				
								Actual		Estimated	Change	
	1937	1938	1939	1940	1941	1942	Change 1941 to 1942	1940	1941	1942 1/	Actual 1940 to actual 1941	Actual 1941 to estimated 1942 1/
Receipts:												
Income tax.....	71	93	79	80	87	142	+55	2,125	3,470	5,420	+1,345	+1,950
Miscellaneous Internal Revenue.....	465	522	467	404	583	537	-46	2,345	2,967	3,135	+622	+168
Social Security taxes.....	-	113	137	150	171	214	+43	712	788	847	+76	+59
Taxes upon carriers and their employees.....	-	-	26	5	8	7	-1	121	137	145	+16	+8
Customs.....	67	80	52	53	49	71	+22	349	392	390	+43	-2
Return of surplus funds from Government corporations.....	-	-	-	4	8	-	-8	54	319	-	+265	-319
Other.....	34	54	37	32	27	38	+11	219	195	177	-24	-18
Total receipts.....	637	862	798	728	933	1,009	+76	5,925	8,268	10,114	+2,343	+1,846
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 2/.....	-	83	76	91	155	200	+45	538	661	712	+123	+51
Net receipts.....	637	779	722	637	778	809	+31	5,387	7,607	9,402	+2,220	+1,795
Expenditures:												
National defense 3/.....	156	172	194	238	396 4/	2,084	+1,688	1,657	6,080	15,650	+4,423	+9,570
Veterans' Administration 5/.....	136	97	96	93	92	92	-	557	563	569	+6	+6
Social Security and R. R. Retirement Acts 2/.	25	77	104	120	146	155	+9	512	589	565	+77	-4
Agricultural Adjustment Program 6/.....	58	37	86	101	124	101	-23	1,017	962	987	-55	+25
Interest on the public debt.....	36	33	30	34	40	33	-7	1,041	1,111	1,275	+70	+164
Public Works 7/.....	192	155	127	155	140	125	-15	869	725	604	-144	-121
Unemployment relief.....	406	329	435	358	293	238	-55	1,919	1,740	1,303	-179	-437
Loans and stock subscriptions.....	13	16	29	35	21	15	-6	241	60	17	-181	-43
Return of surplus funds from Government corporations.....	-	-	-	-	-30	-	+30	-	-329	-	-329	+329
Other 3/.....	208	236	268	404	302	284	-18	1,185	1,209	1,179	+24	-30
Total expenditures.....	1,230	1,152	1,369	1,538	1,524	3,127	+1,603	8,998	12,710	22,169	+3,712	+9,459
Net deficit.....	593	373	647	901	746	2,318	+1,572	3,611	5,103	12,767	+1,492	+7,664

Source: Daily Treasury Statements, except as noted.
1/ Budget estimates as of June 1, 1941.
2/ Beginning with July 1940, amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts in the Daily Treasury Statement. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1937 to 1940, in order to facilitate comparison with the subsequent period.
3/ Revised to transfer U. S. Maritime Commission from "Other" to "National defense".
4/ Excludes items which were for national defense purposes as follows: (1) expenditures from appropriations for civil activities (including estimated cost of W.P.A. national defense projects) and (2) amounts expended by the Reconstruction Finance Corporation for loans and investments.
5/ Includes adjusted service certificates.
6/ Excludes subscriptions to capital stock of Federal Crop Insurance Corporation.
7/ Excludes loans shown under "Loans and stock subscriptions".

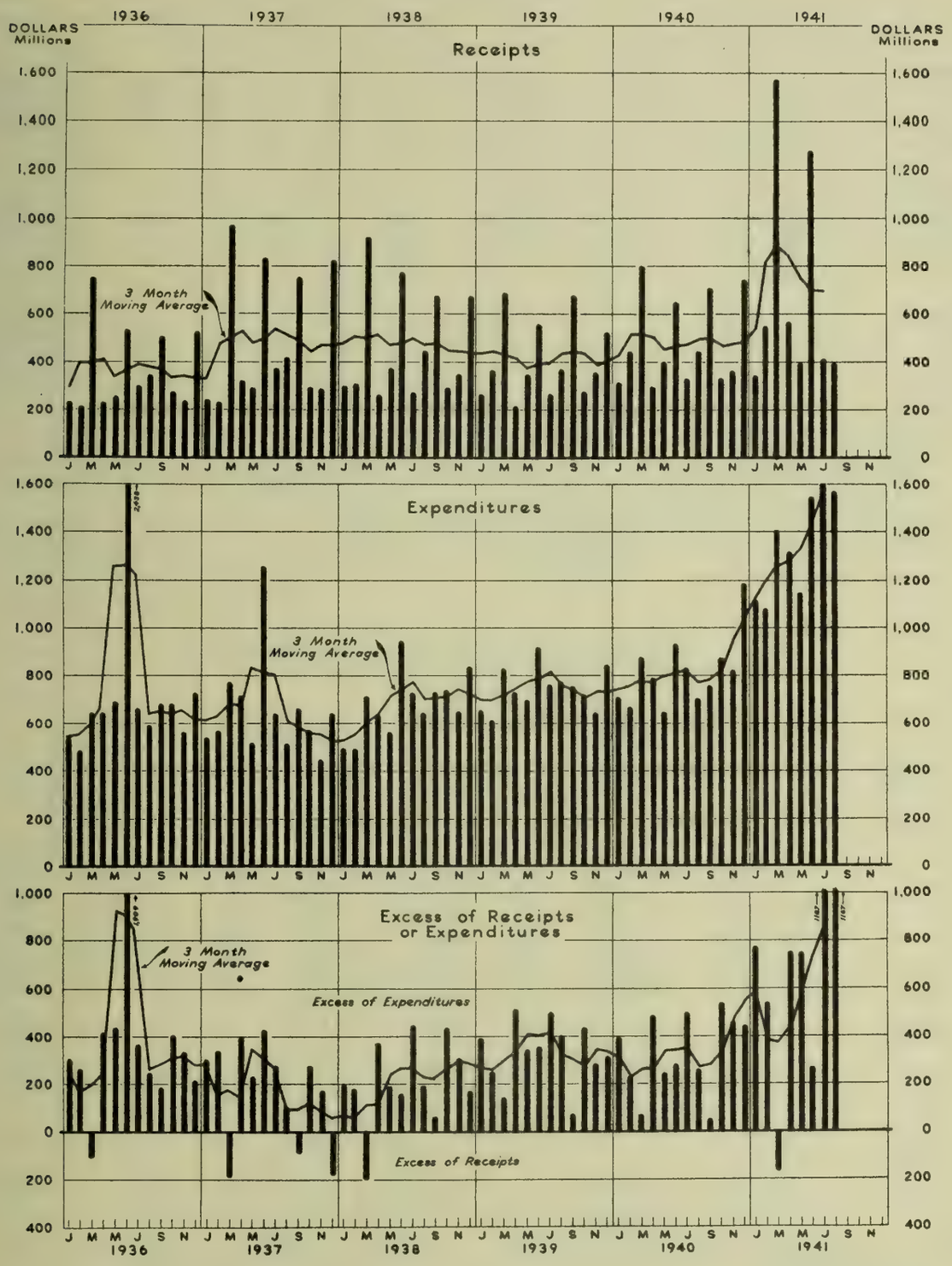
Means of Financing the Deficit

(In millions of dollars)

	First 2 months, fiscal years 1937 to 1942						Complete fiscal years, 1940 to 1942		
							Actual		Estimated
	1937	1938	1939	1940	1941	1942	1940	1941	1942 1/
Net deficit.....	593	373	647	901	746	2,318	3,611	5,103	12,767
Means of financing:									
Increase in public debt:									
Public issues, etc.....	-402	363	161	127	779	1,610	1,523	4,649	10,627
Special issues.....	3	257	267	324	159	350	1,005	1,345	1,439
Total increase in public debt.....	-399	620	428	451	938	1,960	2,528	5,994	12,066
Net decrease in working balance, general and special accounts 2/.....	992	-247	219	450	-192	358	1,083	-891	701
Total means of financing.....	593	373	647	901	746	2,318	3,611	5,103	12,767

Source: Daily Treasury Statements, except as noted.
1/ Budget estimates as of June 1, 1941.
2/ Negative figures represent a net increase.

BUDGET RECEIPTS AND EXPENDITURES



Total Budget Receipts and Expenditures, by Months

(In millions of dollars)

Calendar year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Receipts 1/													
1936	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937	239	230	966	318	290	828	367	412	747	292	286	823	5,798
1938	294	308	917	262	373	774	273	449	678	300	350	672	5,650
1939	271	367	687	213	347	557	265	372	676	278	364	521	4,918
1940	315	444	799	304	400	649 2/	331	447	710	333	362	740	5,834
1941	340	541	1,567	565	394	1,276	413	397					
Expenditures 1/ 3/													
1936	538	489	644	648	693	2,438	661	592	683	681	569	728	9,364
1937	543	568	770	712	519	1,255	635	517	661	571	458	637	7,846
1938	493	487	709	632	567	937	725	645	732	739	646	838	8,150
1939	656	612	829	731	695	917	764	774	750	721	648	841	8,938
1940	713	668	871	792	649	934	830	708	760	870	818	1,187	9,800
1941	1,118	1,077	1,401	1,316	1,142	1,546	1,600	1,564					
Gross deficit													
1936	310	271	-108	417	437	1,909	367	249	184	409	336	211	4,992
1937	304	338	-196	394	229	427	268	105	-86	279	172	-186	2,048
1938	199	179	-208	370	194	163	452	196	54	439	296	166	2,500
1939	385	245	142	518	348	360	499	402	74	443	284	320	4,020
1940	398	224	72	488	249	285 2/	499	261	50	537	456	447	3,966
1941	778	536	-166	751	748	270	1,187	1,167					

Source: Daily Treasury Statements.

1/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund", and to bring classification into agreement with accounts.

3/ Includes public debt retirement.

Budget Receipts and Expenditures, by Major Classifications

(In millions of dollars)

Fiscal year or month	Receipts 1/						Expenditures					Gross deficit
	Total	Internal Revenue			Customs	Other	Total	General (including National defense)	Revolving funds (net)	Transfers to trust accounts, etc. 1/	Debt retirement	
		Total	Income tax	Other								
1933	2,080	1,604	746	858	251	225	4,325	3,668	74	121	461	2,245
1934	3,116	2,641	818	1,823	313	162	6,371	5,444	496	71	360	3,255
1935	3,800	3,278	1,099	2,179	343	179	7,583	6,594	345	71	574	3,783
1936	4,116	3,513	1,427	2,086	387	216	9,069	6,841	11	1,814	403	4,953
1937	5,029	4,333	2,163	2,170	486	210	8,281	7,370	204	603	104	3,252
1938	5,855	5,288	2,640	2,648	359	208	7,304	6,898	121	220	65	1,449
1939	5,165	4,658	2,189	2,469	319	188	8,765	8,432	92	182	58	3,600
1940	5,387 2/	4,765 2/	2,125	2,640 2/	349	273	9,127	8,736	54	208	129	3,740 2/
1941	7,607	6,701	3,470	3,231	392	514	12,774	12,611	-136	234	64	5,167
1940-August	447	403	38	365	24	20	708	693	-13	25	3	261
September	710	672	432	240	23	16	760	757	-9	10	2	50
October	333	287	44	243	29	17	870	874	-5	-	1	537
November	362	316	49	267	28	18	818	820	-23	20	1	456
December	740	692	429	263	30	18	1,187	1,172	-	-	15	447
1941-January	340	288	63	225	33	19	1,118	1,091	2	18	7	778
February	541	369	104	265	32	140	1,077	1,054	1	20	2	536
March	1,567	1,513	1,208	305	40	14	1,401	1,388	1	10	2	-166
April	565	325	75	250	49	191	1,316	1,295	2	18	1	751
May	394	336	63	273	41	17	1,142	1,238	-97	-	1	748
June	1,276	1,210	916	294	38	28	1,546	1,529	-1	-	17	270
July	413	357	84	273	37	19	1,600	1,443	2	153	3	1,187
August	397	343	59	284	35	19	1,564	1,526	3	-	34	1,167

Source: Daily Treasury Statements.

1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. See footnote to preceding table.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund" and to bring classification into agreement with accounts.

Budget Expenditures Classified as General, by Major Functions[1]

(In millions of dollars)

Fiscal year or month	Total	Departmental 2/	National defense 2/	Veterans' Administration	FERA and CWA	WPA 3/	Public Works 4/	Agricultural Adjustment program	Civilian Conservation Corps	Social Security and Railroad Retirement Acts	Interest on the public debt	Other
33	3,668	587	680	763	336	-	311	-	-	-	689	302
34	5,444	396	531	507	1,513	-	543	289	332	-	757	576
35	6,594	537	689	557	1,831	-	662	712	436	-	821	349
36	6,841	597	900	578	495	1,264	647	533	486	29	749	563
37	7,370	724	929	580	-1	1,896	767	527	385	184	866	513
38	6,898	631	1,029	582	4	1,472	664	362	326	335	926	567
39	8,432	678	1,206	557	2	2,240	928	787	290	347	941	456
40	8,736	709	1,657	557	1	1,478	1,021	1,020	283	392	1,041	577
41	12,611	762	6,080	553	-	1,285	734	968	257	456	1,111	405
40-August	693	62	210	46	-	109	80	76	23	35	20	33
September	758	60	225	45	-	104	70	75	25	17	148	-11
October	874	65	297	48	-	111	87	103	22	57	73	11
November	820	60	379	46	-	105	75	108	20	37	11	-21
December	1,172	64	470	46	-	115	65	109	23	19	219	42
41-January	1,091	68	569	45	-	107	52	103	21	53	25	48
February	1,054	60	583	45	-	103	48	96	18	30	21	50
March	1,388	60	749	46	-	113	48	102	22	37	150	61
April	1,295	61	764	46	-	106	43	71	21	50	73	60
May	1,238	65	837	47	-	106	49	39	19	36	12	28
June	1,529	61	812	45	-	96	54	32	20	18	339	52
July	1,443	66	960	46	-	94	61	60	21	61	25	49
August	1,526	63	1,124	46	-	75	64	41	19	44	9	41

urce: Daily Treasury Statements.
1/ Excludes Revolving Funds, Transfers to Trust Accounts, and debt retirements. Includes Recovery and Relief.
2/ Revised to transfer U. S. Maritime Commission from "Departmental" to "National Defense".
3/ Prior to fiscal year 1940, figures include National Youth Administration expenditures.
4/ Includes public buildings, public highways, rivers and harbors, Tennessee Valley Authority, Rural Electrification and Reclamation projects, and Public Works Administration.

Budget Expenditures Classified as Revolving Funds (Net), and Transfers to Trust Accounts, etc.[1]

(In millions of dollars)

Fiscal year or month	Revolving funds (net)			Transfers to trust accounts, etc.				
	Total	Agricultural Aid	Public Works	Total	Railroad Retirement Account	Adjusted Service Certificate Fund	Transfers to Railroad Unemployment Insurance Account	Government Employees' Retirement Funds (U. S. share)
33	74	74	-	121	-	100	-	21
34	496	346	150	71	-	50	-	21
35	345	141	204	71	-	50	-	21
36	11	-33	44	1,814	-	1,773	-	41
37	204	-18	222	603	-	556	-	47
38	121	-13	134	220	147	-	-	73
39	92	-8	101	182	107	-	-	75
40	54	-5	59	208	121	-	-	87
41	-136	-159	23	234	124	10	7	93
40-August	-13	-10	-3	25	26	-	-	-1
September	-9	-11	2	10	10	-	-	-
October	-5	-11	6	-	-	-	-	-
November	-23	-26	3	20	20	-	-	-
December	-*	-1	*	-	-	-	-	-
41-January	2	-*	2	18	10	-	7	-
February	1	-*	1	20	20	-	-	-
March	1	-*	2	10	10	-	-	-
April	2	*	2	18	8	10	-	-
May	-97	-100 2/	3	-	-	-	-	-
June	-1	*	-1	-	-	-	-	-
July	2	-*	2	153	46	-	4	103
August	3	-*	3	-	-	-	*	-

urce: Daily Treasury Statements.
* Less than $500,000.
1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. These deductions are made to give effect to the 1939 amendments to the Social Security Act, effective in this respect on July 1, 1940, and to facilitate comparison of operations under the amendments with those of prior years.
2/ Reflects receipt of $100 millions by the Secretary of the Treasury representing reduction of capital stock of Federal Farm Mortgage Corporation.

Receipts and Expenditures under Social Security Act, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures						Excess of expenditures 4/
	Social Security taxes			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 1/	Net receipts	Total	Administrative expenses 2/	Grants to States			Refunds of taxes 3/	
	Total	Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)					Total	Old-age assistance, etc.	Unemployment compensation administration		
1936.....	-	-	-	-	-	28.4	.6	27.8	26.9	.9	-	28.4
1937.....	252.2	194.3	57.8	265.0	-12.8	183.1	15.8	166.3	157.8	9.1	.4	195.9
1938.....	604.4	514.4	90.1	387.0	217.4	332.1	20.0	271.5	229.6	41.9	40.6	114.7
1939.....	631.2	530.4	100.9	503.0	128.2	343.3	21.3	320.3	261.4	58.9	1.7	215.1
1940.....	712.2	604.7	107.5	537.7 5/	174.5	384.2	23.3	356.5	298.2	58.3	2.5	209.7
1941.....	788.2	690.5	97.7	661.3	126.9	449.4	31.5	415.2	352.2	63.0	2.7	322.5
1940-August.....	132.0	123.8	8.1	119.2	12.8	34.4	2.8	31.4	31.1	.3	.2	21.6
September..	3.3	2.7	.6	.5	2.8	16.8	2.7	13.9	13.4	.5	.2	14.0
October....	37.2	34.5	2.7	32.1	5.1	56.9	2.8	53.9	38.7	15.2	.2	51.8
November...	133.1	125.1	8.0	122.7	10.4	36.9	2.7	34.0	33.8	.2	.2	26.5
December...	3.7	3.1	.6	.7	3.0	19.0	2.6	16.2	15.9	.3	.2	16.0
1941-January....	46.0	33.9	12.1	31.8	14.2	53.3	2.5	50.7	37.2	13.5	.2	39.2
February...	187.9	134.4	53.5	132.3	55.6	29.8	2.4	27.2	25.0	2.2	.2	-25.8
March.....	3.5	2.6	.9	.5	3.0	36.4	2.7	33.5	33.2	.3	.2	33.4
April.....	41.7	39.2	2.5	37.0	4.7	49.4	2.6	46.5	34.0	12.5	.3	44.7
May.....	157.1	149.7	7.4	147.5	9.6	34.9	2.6	32.0	30.5	1.5	.3	25.3
June.....	4.1	3.3	.8	1.1	3.0	16.9	2.6	14.0	12.8	1.2	.3	13.9
July.....	47.0	44.8	2.2	42.6	4.4	59.9	2.8	57.0	43.9	13.1	.2	55.5
August.....	167.0	159.5	7.5	157.3	9.7	43.1	2.6	40.1	36.2	3.9	.3	33.4

Source: Daily Treasury Statements.

1/ Prior to January 1, 1940, figures represent amounts transferred to the Old-Age Reserve Account. From January 1 to July 1, 1940, transfers were made to the Federal Old-Age and Survivors Insurance Trust Fund. Subsequently receipts have been deposited in the General Fund of the Treasury and appropriated directly to the Federal Old-Age and Survivors Insurance Trust Fund. Amounts shown as transfers to the Trust Fund reflect deductions made for reimbursement to the General Fund account to cover administrative expenses, which are shown as an expenditure in table below.

2/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act and amounts for administrative expenses reimbursed to the General Fund of the Treasury under Section 201 (f) of the Social Security Act, as amended. Beginning July 1, 1940, includes also administrative expenses under the Wagner-Peyser Act. Excludes administrative expenses payable from other appropriations, principally for the following agencies: Bureau of Internal Revenue of the Treasury Department, Public Health Service, and Office of Education of the Federal Security Agency.

3/ Second Deficiency Appropriation Act, fiscal year 1938, approved June 25, 1938, carried an appropriation of $40,561,886.43, pursuant to authorization of August 24, 1937, for making refund to certain States of portions of Federal employers' tax for 1936 collected under Title IX of the Social Security Act. Other refunds are on account of Employment taxes (Title VIII) and Tax on employers of 8 or more (Title IX, Sec. 901) "Other than to States".

4/ Covered by appropriations from the General Fund of the Treasury.

5/ Revised to bring classification into agreement with accounts.

Receipts and Expenditures, Federal Old-Age and Survivors Insurance Trust Fund

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures			Balance			
	Total receipts	Appropriations from General Fund			Interest on investments	Total expenditures	Benefit payments	Reimbursement for administrative expenses 1/	Total	Investments	Unexpended	
		Total	Credited to Trust Fund	Balance available in General Fund							To credit of Trust Fund on books of Treasury 2/	To credit of disbursing officers
1936.....	-	-	-	-	-	-	-	-	-	-	-	-
1937.....	267.3	265.0	265.0	-	2.3	-	-	-	267.3	267.1	.1	.1
1938.....	782.7	765.0	652.0	113.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939.....	1,199.6	1,155.0	1,155.0	-	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940.....	1,792.1	1,705.0	1,705.0	-	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1941.....	2,536.2	2,393.1	2,393.1	-	143.1	138.6	99.5	39.1	2,397.6	2,380.6	6.2	10.8
1941-July.....	2,581.0	2,438.0	2,438.0	-	143.1	148.3	106.9	41.3	2,432.8	2,370.6	48.9	13.3
August.....	2,740.6	2,597.5	2,597.5	-	143.1	158.4	114.8	43.5	2,582.2	2,360.6	206.2	15.4

Source: Daily Treasury Statements.

1/ Under Section 201 (f) of the Social Security Act amendments of 1939.

2/ Includes balance of General Fund appropriation not yet transferred to Trust Fund.

Receipts and Expenditures Under Railroad Retirement and Railroad Unemployment Insurance Acts, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures				Excess of expenditures 2/
	Total	Total	Administrative expenses 1/	Transfers to Railroad Retirement account (Trust account)	Transfers to Railroad Unemployment Insurance Account	
5	-	.3	.3	-	-	.3
7	.4	1.5	1.5	-	-	1.1
8	150.1	149.0	2.6	146.4	-	-1.1
9	109.3	110.4	3.3	107.1	-	1.1
0	125.9	128.3	7.6	120.7	-	2.4
1	143.8	139.1	7.2	124.4	7.5	-4.7
0-August	7.2	26.6	.6	26.0	-	19.4
September	26.1	10.5	.5	10.0	-	-15.6
October	.4	.5	.5	-	-	.1
November	4.9	20.5	.5	20.0	-	15.6
December	30.8	.5	.5	-	-	-30.2
-January	.6	18.0	.5	10.0	7.5	17.4
February	5.5	20.6	.6	20.0	-	15.1
March	30.6	10.5	.5	10.0	-	-20.1
April	1.4	9.0	.7	8.3	-	7.6
May	8.1	1.0	1.0	-	-	-7.1
June	27.8	1.0	1.0	-	-	-26.8
July	.9	51.0	.7	46.4	3.9	50.1
August	5.7	1.1	1.1	-	-	-4.6

ce: Daily Treasury Statements.
1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement and Railroad Unemployment Insurance Acts.
2/ Covered by appropriations from the General Fund of the Treasury.

Receipts and Expenditures, Railroad Retirement Account (Trust Account)

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures	Balance			
	Total receipts	Appropriations by Congress			Interest on investments	Benefit payments	Total	Investments	Unexpended	
		Total	Transfers from General Fund	Balance available for transfers					To credit of appropriations 1/	To credit of disbursing officer
.....	46.6	46.6	-	-	-	-	46.6	-	46.6	*
.....	46.6	46.6	-	-	-	4.0	42.6	-	36.6	6.0
.....	147.9	146.5	146.4	.1	1.4	79.8	68.1	66.2	.2	1.6
.....	268.4	264.8	253.5	11.3	3.6	185.6	82.8	67.2	13.2	2.3
.....	390.8	384.9	374.2	10.7	5.9	298.7	92.1	79.4	10.8	1.8
.....	506.9	498.5	498.5	-	8.4	419.9	87.0	74.0	2.5	10.5
-July	647.8	639.4	544.9	94.5	8.4	430.2	217.6	107.9	94.5	15.2
August	647.8	639.4	544.9	94.5	8.5	440.5	207.3	101.9	94.5	10.9

ce: Daily Treasury Statements.
1/ Includes balance of appropriation available for transfers subsequent to June 30, 1937.
* Less than $50,000.

Receipts and Expenditures, Unemployment Trust Fund 1/

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts						Expenditures				Balance			
	Total receipts	Deposits by States	Railroad Unemployment Insurance Account			Interest on investments	Total expenditures	Withdrawals by States	Railroad Unemployment Insurance Account		Total	Investments	Unexpended balances	
			Deposits by Railroad Retirement Board	Advanced from appropriations	Transfers from Railroad Unemployment Insurance Administration Fund				Railroad unemployment benefit payments	Repayment of advance			In special deposit account	Disbursing account 2/
.....	18.9	18.9	-	-	-	.1	-	-	-	-	18.9	18.9	*	-
.....	313.4	310.6	-	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
.....	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
.....	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
.....	2,871.1	2,729.3	44.2	15.0	-	82.6	1,146.3	1,116.7	14.6	15.0	1,724.8	1,710.0	13.4	1.4
.....	3,881.0	3,621.4	105.6	15.0	7.5	131.5	1,597.3	1,550.0	32.3	15.0	2,283.7	2,273.0	8.0	2.7
July.....	3,962.9	3,699.3	105.6	15.0	11.4	131.5	1,626.0	1,578.3	32.7	15.0	2,336.9	2,333.0	1.7	2.3
August....	4,139.3	3,875.3	106.2	15.0	11.4	131.5	1,651.3	1,603.1	33.2	15.0	2,488.0	2,479.0	7.2	1.8

e: Daily Treasury Statements.
1/ Receipts exclude transfers from States. Expenditures exclude transfers to Railroad Unemployment Insurance Account.
2/ Railroad unemployment benefits and refunds.
* Less than $50,000.

Cash Income and Outgo of the Treasury, by Major Classifications 1/

(In millions of dollars)

	1940					1941							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
CASH INCOME													
Budget:													
Income tax	38	432	44	49	429	63	104	1,208	75	63	916	84	89
Miscellaneous internal revenue	346	213	237	252	231	210	204	273	244	254	265	268	269
Taxes under Social Security Act	132	3	37	133	4	46	128	4	42	157	4	47	167
Taxes upon carriers and their employees	7	25	-	5	29	1	6	29	1	8	26	1	6
Customs	24	23	29	28	30	33	32	40	49	41	38	37	35
Other	19	15	18	18	18	19	15	13	16	18	19	19	19
Subtotal	566	711	365	485	741	372	549	1,567	427	541	1,268	456	554
Trust funds, etc.:													
Unemployment trust fund (deposits by States)	143	23	57	144	28	68	146	28	67	166	25	78	176
Trust accounts	15	22	26	17	33	35	32	45	46	42	36	42	38
Subtotal	158	45	83	161	61	103	178	73	113	208	61	120	214
Total cash income	724	756	448	646	802	475	727	1,640	540	749	1,329	576	768
CASH OUTGO													
Budget:													
National defense 2/	210	225	297	379	470	569	583	749	764	837	812	960	1,124
Social Security Act (grants and administrative expenses) 3/	34	17	57	37	19	53	30	37	50	36	18	61	43
Interest on the public debt	16	145	69	7	190	14	16	145	69	8	201	14	4
Public Works	78	72	93	78	65	54	50	53	45	52	52	63	67
Agricultural aid 4/	61	28	75	40	116	109	106	119	83	-67	41	73	57
National Youth Administration	6	6	7	9	12	13	13	18	15	16	14	12	8
Work Projects Administration	109	104	111	105	115	107	103	113	106	106	96	94	75
Other 2/	163	149	156	138	156	163	147	150	161	149	157	156	146
Subtotal	677	746	865	793	1,143	1,082	1,050	1,384	1,293	1,137	1,391	1,433	1,524
Trust funds, etc.:													
Reconstruction Finance Corporation	-1	-18	-7	57	13	17	10	62	61	81	77	80	162
Commodity Credit Corporation	146	-1	21	24	17	12	7	37	33	57	-16	-10	33
Unemployment trust fund	53	38	34	30	31	39	41	37	33	30	31	28	25
Federal Old-Age and Survivors Insurance Trust Fund	4	4	5	5	5	5	6	7	7	7	7	7	8
Railroad retirement account	10	10	10	10	10	10	10	10	10	11	10	10	10
Other	-21	51	36	31	28	13	28	17	37	110	45	-34	-13
Subtotal	191	84	99	157	104	96	102	170	181	296	154	81	225
Redemption of adjusted service bonds	2	2	2	2	1	1	1	1	1	1	3	2	1
Total cash outgo	870	832	966	952	1,248	1,179	1,153	1,555	1,475	1,434	1,548	1,516	1,750
EXCESS OF CASH OUTGO	146	76	518	306	446	704	426	-85	935	685	219	940	982

1/ These figures are not intended to reflect the budgetary position of the Government. They will not agree with budgetary figures on receipts, expenditures and deficit such as those appearing in Daily Treasury Statements and in other tables in this Bulletin. For an explanation of the revisions made in Daily Treasury Statement figures to arrive at this cash series, see the text in February 1939 Bulletin.

2/ Revised to transfer U. S. Maritime Commission from "Other" to "National defense".

3/ Includes refunds of taxes.

4/ Comprises Agricultural adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration and Farm Tenant Act.

Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940	398	614	989	385	561	781	449	724	756	448	646	802	7,553
1941	475	727	1,640	540	749	1,329	576	768					
Cash outgo													
1936	431	489	621	650	549	1,600	919	707	736	762	602	676	8,742
1937	476	550	791	720	542	758	558	566	649	582	523	679	7,394
1938	537	481	745	774	665	835	589	783	852	829	702	895	8,687
1939	728	669	834	730	750	844	652	989	892	781	667	947	9,483
1940	727	679	851	793	691	886	806	870	832	966	952	1,248	10,301
1941	1,179	1,153	1,555	1,475	1,434	1,548	1,516	1,750					
Excess of cash outgo													
1936	182	249	-150	395	300	1,058	608	345	214	463	343	129	4,136
1937	173	224	-324	299	152	-167	120	25	-203	193	90	-251	331
1938	142	21	-293	455	146	11	224	151	85	434	181	138	1,695
1939	364	88	38	407	198	200	283	400	140	382	100	332	2,932
1940	329	65	-138	408	130	105	357	146	76	518	306	446	2,748
1941	704	426	-85	935	685	219	940	982					

CASH INCOME AND OUTGO OF THE TREASURY

GENERAL FUND OF THE TREASURY

Assets of the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total	Bullion, coin, and currency	Deposits in Federal Reserve Banks	Special deposits account of sales of Government securities	Other deposits and collections
1933	1,103	184	51	837	31
1934	3,033	1,045	97	1,854	37
1935	2,016	1,044	118	799	55
1936	2,936	865	862	1,150	58
1937	2,709	1,863	141	649	55
1938	2,419	827 r	929	611	52 r
1939	3,087	1,194 r	1,022	776	95 r
1940	2,038	874 r	254	805	105 r
1941	2,812	984 r	1,024	661	143 r
1940-August	2,611	970 r	815	717	109 r
September	2,566	985 r	759	715	106 r
October	2,101	886 r	391	713	111 r
November	1,976	886 r	268	705	116 r
December	2,110	913 r	405	675	117 r
1941-January	2,203	895 r	702	479	127 r
February	1,873	893 r	385	477	118 r
March	2,885	944 r	1,245	566	130 r
April	2,599	992 r	910	550	147 r
May	2,079	926 r	470	543	141 r
June	2,812	984 r	1,024	661	143 r
July	2,807	1,041 r	934	680	151 r
August	3,057	1,086	995	833	143

Source: Daily Treasury Statements.
r Revised.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total assets	Total liabilities	Balance in the General Fund	Analysis of balance in the General Fund			
				Working balance	Seigniorage on silver	Increment on gold	Inactive gold
1933	1,103	240	862	862	-	-	-
1934	3,033	451	2,582	1,771	-	811	-
1935	2,016	175	1,841	1,001	140	700	-
1936	2,936	254	2,682	2,225	316	140	-
1937	2,709	156	2,553	970	356	141	1,087
1938	2,419	203	2,216	1,628	446	142	-
1939	3,087	248	2,838	2,160	536	142	-
1940	2,038	147	1,891	1,163	585	143	-
1941	2,812	179	2,633	1,885	605	143	-
1940-August	2,611	157	2,454	1,720	590	143	-
September	2,566	151	2,415	1,680	592	143	-
October	2,101	181	1,920	1,183	595	143	-
November	1,976	159	1,817	1,078	596	143	-
December	2,110	181	1,928	1,188	597	143	-
1941-January	2,203	178	2,025	1,283	599	143	-
February	1,873	172	1,701	957	601	143	-
March	2,885	170	2,715	1,970	602	143	-
April	2,599	173	2,425	1,679	603	143	-
May	2,079	175	1,904	1,157	604	143	-
June	2,812	179	2,633	1,885	605	143	-
July	2,807	208	2,599	1,848	607	143	-
August	3,057	185	2,873	2,120	610	143	-

Source: Daily Treasury Statements.

PUBLIC DEBT OF THE UNITED STATES

(Excluding data on ownership)

Statement of the Outstanding Public Debt on June 30, 1941 and August 31, 1941

(In millions of dollars)

	June 30, 1941	Aug. 31, 1941	Change
Interest-bearing public debt			
Public issues:			
Marketable issues			
Treasury bonds	30,215	30,169	-46
Treasury notes	5,698	5,698	-
Treasury bills	1,603	1,604	+1
Postal savings and pre-war bonds	196	196	-
Total marketable issues	37,712	37,667	-45
Non-marketable issues			
U. S. savings bonds	4,314	4,908	+594
Treasury notes - tax series	-	1,037	+1,037
Adjusted service bonds	241	237	-4
Depositary bonds	-	52	+52
Total non-marketable issues	4,555	6,234	+1,679
Total public issues	42,267	43,901	+1,634
Interest-bearing public debt (continued)			
Special issues:			
Adjusted Service Certificate Fund	19	19	-
Federal Deposit Insurance Corporation	90	120	+30
Federal Old-Age and Survivors Insurance Trust Fund	2,381	2,361	-20
Federal Savings and Loan Insurance Corporation	5	5	-
Government Life Insurance Fund	531	533	+2
Government Retirement Funds	656	758	+102
National Service Life Insurance Fund	3	5	+2
Postal Savings System	88	88	-
Railroad Retirement Account	74	102	+28
Unemployment Trust Fund	2,273	2,479	+206
Total special issues	6,120	6,470	+350
Total interest-bearing public debt	48,387	50,371	+1,984
Matured debt on which interest has ceased	205	184	-21
Debt bearing no interest	369	367	-2
Total public debt	48,961	50,921	+1,960

Source: Daily Treasury Statements.

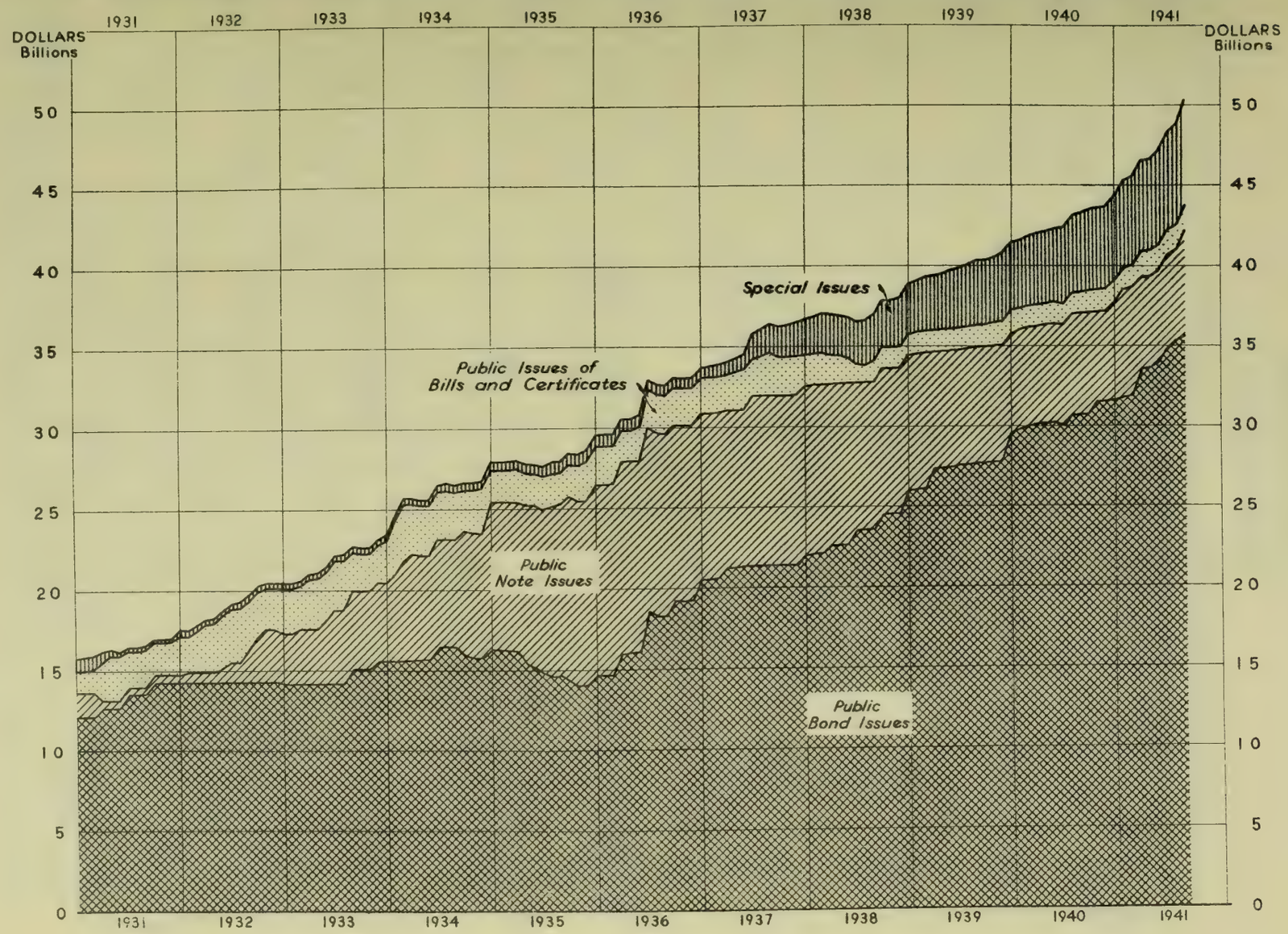
Composition of the Public Debt

(In millions of dollars)

End of fiscal year or month	Gross public debt											
	Total	Interest-bearing public debt									Matured debt	Debt bearing no interest
		Total	Public issues						Special issues			
			Bonds		Notes		Bills and certificates of indebtedness		Amount	% of total interest-bearing debt		
			Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt				
1933	22,539	22,158	14,223	64.2	4,548	20.5	3,063	13.8	323	1.5	66	315
1934	27,053	26,480	16,510	62.4	6,653	25.1	2,921	11.0	396	1.5	54	518
1935	28,701	27,645	14,936	54.0	10,023	36.3	2,053	7.4	633	2.3	231	825
1936	33,779	32,989	18,628	56.5	11,381	34.5	2,354	7.1	626	1.9	169	620
1937	36,425	35,800	21,322	59.6	10,617	29.7	2,303	6.4	1,558	4.3	119	506
1938	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	447
1939	40,440	39,886	27,566	69.1	7,243	18.2	1,308	3.3	3,770	9.5	142	411
1940	42,968	42,376	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
1941	48,961	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	369
1940-August	43,905	43,317	30,696	70.9	6,384	14.7	1,303	3.0	4,934	11.4	205	383
September	44,073	43,480	30,730	70.7	6,384	14.7	1,303	3.0	5,063	11.6	212	381
October	44,137	43,560	31,493	72.3	5,660	13.0	1,307	3.0	5,101	11.7	197	380
November	44,273	43,707	31,530	72.1	5,660	12.9	1,308	3.0	5,209	11.9	187	379
December	45,025	44,458	31,601	71.1	6,178	13.9	1,310	2.9	5,370	12.1	189	377
1941-January	45,877	45,320	31,775	70.1	6,813	15.0	1,307	2.9	5,426	12.0	181	376
February	46,090	45,535	31,883	70.0	6,813	15.0	1,306	2.9	5,534	12.1	180	374
March	47,173	46,581	33,572	72.1	5,722	12.3	1,604	3.4	5,683	12.2	220	372
April	47,231	46,673	33,642	72.1	5,721	12.3	1,603	3.4	5,707	12.2	186	372
May	47,721	47,160	34,002	72.1	5,721	12.1	1,603	3.4	5,834	12.4	190	370
June	48,961	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	369
July	49,513	48,965	35,340	72.2	5,698	11.6	1,603	3.3	6,324	12.9	180	368
August	50,921	50,371	35,561	70.6	6,736	13.4	1,604	3.2	6,470	12.8	184	367

Source: Daily Treasury Statements.

COMPOSITION OF UNITED STATES GOVERNMENT INTEREST-BEARING PUBLIC DEBT



Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding 1/
As of August 31, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills	1,604		
1-1/4% Notes C - 12-15-41	204		
Total	1,808	-	1,808
1942			
1-3/4% Notes A - 3/15/42	426		
2% Notes B - 9/15/42	342		
1-3/4% Notes C - 12/15/42	232		
Total	1,000	-	2,808
1943			
3/4% Notes D - 3/15/43	66		
1-1/8% Notes A - 6/15/43	629		
3-3/8% Bonds - 6/15/43-47		454	
1% Notes C - 9/15/43	279		
3-1/4% Bonds - 10/15/43-45		1,401	
1-1/8% Notes B - 12/15/43	421		
Total	1,395	1,855	6,058
1944			
1% Notes B - 3/15/44	515		
3-1/4% Bonds - 4/15/44-46		1,519	
3/4% Notes A - 6/15/44	416		
1% Notes C - 9/15/44	283		
3/4% Notes D (Nat. Defense Series)- 9/15/44	635		
4% Bonds - 12/15/44-54		1,037	
Total	1,849	2,556	10,463
1945			
3/4% Notes A - 3/15/45	718		
2-3/4% Bonds - 9/15/45-47		1,214	
2-1/2% Bonds - 12/15/45	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45	531		
Total	1,790	1,214	13,467
1946			
3% Conversion bonds - 1/1/46	16		
3-3/4% Bonds - 3/15/46-56		489	
3% Bonds - 6/15/46-48		1,036	
3-1/8% Bonds - 6/15/46-49		819	
Total	16	2,344	15,827
1947			
3% Conversion bonds - 1/1/47	13		
4-1/4% Bonds - 10/15/47-52		759	
2% Bonds - 12/15/47	701		
Total	714	759	17,300
1948			
2% Bonds - 3/15/48-50		1,115	
2-3/4% Bonds - 3/15/48-51		1,223	
2-1/2% Bonds - 9/15/48	451		
2% Bonds - 12/15/48-50		571	
Total	451	2,909	20,660
1949			
2-1/2% Bonds - 12/15/49-53		1,786	
3-1/8% Bonds - 12/15/49-52		491	
Total	-	2,277	22,937
1950			
2-1/2% Bonds - 9/15/50-52		1,186	
Total	-	1,186	24,123

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills	1,604		
1-1/4% Notes C - 12/15/41	204		
Total	1,808	-	1,808
1942			
1-3/4% Notes A - 3/15/42	426		
2% Notes B - 9/15/42	342		
1-3/4% Notes C - 12/15/42	232		
Total	1,000	-	2,808
1943			
3/4% Notes D - 3/15/43	66		
1-1/8% Notes A - 6/15/43	629		
1% Notes C - 9/15/43	279		
1-1/8% Notes B - 12/15/43	421		
Total	1,395	-	4,203
1944			
1% Notes B - 3/15/44	515		
3/4% Notes A - 6/15/44	416		
1% Notes C - 9/15/44	283		
3/4% Notes D (Nat. Defense Series)- 9/15/44	635		
Total	1,849	-	6,052
1945			
3/4% Notes A - 3/15/45	718		
3-1/4% Bonds - 10/15/43-45		1,401	
2-1/2% Bonds - 12/15/45	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45	531		
Total	1,790	1,401	9,243
1946			
3% Conversion bonds - 1/1/46	16		
3-1/4% Bonds - 4/15/44-46		1,519	
Total	16	1,519	10,778
1947			
3% Conversion bonds - 1/1/47	13		
3-3/8% Bonds - 6/15/43-47		454	
2-3/4% Bonds - 9/15/45-47		1,214	
2% Bonds - 12/15/47	701		
Total	714	1,668	13,160
1948			
3% Bonds - 6/15/46-48		1,036	
2-1/2% Bonds - 9/15/48	451		
Total	451	1,036	14,647
1949			
3-1/8% Bonds - 6/15/46-49		819	
Total	-	819	15,466
1950			
2% Bonds - 3/15/48-50		1,115	
2% Bonds - 12/15/48-50		571	
Total	-	1,686	17,152

(Continued on following page)

Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding 1/
As of August 31, 1941 - (Continued)

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1951			
2-3/4% Bonds - 6/15/51-54....		1,627	
3% Bonds - 9/15/51-55....		755	
2-1/4% Bonds - 12/15/51-53....		1,118	
Total.....	-	3,500	27,623
1952			
2-1/2% Bonds - 3/15/52-54....		1,024	
Total.....	-	1,024	28,647
1953			
2% Bonds - 6/15/53-55....		725	
Total.....	-	725	29,372
1954			
2-1/4% Bonds - 6/15/54-56....		681	
Total.....	-	681	30,053
1955			
2-7/8% Bonds - 3/15/55-60....		2,611	
Total.....	-	2,611	32,664
1956			
2-1/2% Bonds - 3/15/56-58....		1,449	
2-3/4% Bonds - 9/15/56-59....		982	
Total.....	-	2,431	35,095
1957	-	-	35,095
1958			
2-3/4% Bonds - 6/15/58-63....		919	
Total.....	-	919	36,014
1959	-	-	36,014
1960			
2-3/4% Bonds - 12/15/60-65....		1,485	
Total.....	-	1,485	37,499
1961			
3% Panama Canal bonds - 6/1/61.....	50		
Total.....	50	-	37,549
1962	-	-	37,549
1963	-	-	37,549
1964	-	-	37,549
1965	-	-	37,549

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1951			
2-3/4% Bonds - 3/15/48-51....		1,223	
Total.....	-	1,223	18,375
1952			
2-1/2% Bonds - 9/15/50-52....		1,186	
4-1/4% Bonds - 10/15/47-52....		759	
3-1/8% Bonds - 12/15/49-52....		491	
Total.....	-	2,436	20,811
1953			
2-1/4% Bonds - 12/15/51-53....		1,118	
2-1/2% Bonds - 12/15/49-53....		1,786	
Total.....	-	2,904	23,715
1954			
2-1/2% Bonds - 3/15/52-54....		1,024	
2-3/4% Bonds - 6/15/51-54....		1,627	
4% Bonds - 12/15/44-54....		1,037	
Total.....	-	3,688	27,403
1955			
2% Bonds - 6/15/53-55....		725	
3% Bonds - 9/15/51-55....		755	
Total.....	-	1,480	28,883
1956			
3-3/4% Bonds - 3/15/46-56....		489	
2-1/4% Bonds - 6/15/54-56....		681	
Total.....	-	1,170	30,053
1957	-	-	30,053
1958			
2-1/2% Bonds - 3/15/56-58....		1,449	
Total.....	-	1,449	31,502
1959			
2-3/4% Bonds - 9/15/56-59....		982	
Total.....	-	982	32,484
1960			
2-7/8% Bonds - 3/15/55-60....		2,611	
Total.....	-	2,611	35,095
1961			
3% Panama Canal bonds - 6/1/61.....	50		
Total.....	50	-	35,145
1962	-	-	35,145
1963			
2-3/4% Bonds - 6/15/58-63....		919	
	-	919	36,064
1964	-	-	36,064
1965			
2-3/4% Bonds - 12/15/60-65....		1,485	
Total.....	-	1,485	37,549

Source: Daily Treasury Statement.
1/ Excludes postal savings bonds.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.

Statement Showing Details of Major Financing Operations of the Treasury Since January 1, 1938

(In millions of dollars)

Date of issue	Rate per cent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
								In exchange for				
								Amount of exchanges				
				Treasury bonds	Treasury notes and certificates		For cash	Treasury bonds	Treasury notes and certificates	Date of issue	Rate per cent	Call or maturity date
1938-Mar. 15.	2-1/2	10 years 6 mos.	Sept. 15, 1948	451	-	-	-	-	451	Mar. 15, 1934	3	Mar. 15, 1938
June 15.	2-3/4	20-25 years	June 15, 1958 June 15, 1963	919	-	-	-	-	572 347	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
June 15.	1-1/8	5 years	June 15, 1943	-	268	-	-	-	36 232	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
Sept. 15.	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	867	-	4,487	462	-	405	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Sept. 15. (Add. 6/15/38)	1-1/8	5 years	June 15, 1943	-	361	3,062	342	-	19	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Dec. 15.	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	591	-	5,732	403	-	188	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	2	9 years	Dec. 15, 1947	701	-	-	-	-	701	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	1-1/8	5 years	Dec. 15, 1943	-	368	3,647	329	-	39	Sept. 16, 1935	1-1/2	Mar. 15, 1939
1939-Mar. 15. (Add. 12/15/38)	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	894	-	-	-	-	894	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 9/15/38)	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	319	-	-	-	-	319	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 12/15/38)	1-1/8	5 years	Dec. 15, 1943	-	53	-	-	-	53	June 15, 1934	2-1/8	June 15, 1939
June 15.	3/4	5 years	June 15, 1944	-	416	-	-	-	416	June 15, 1937	1-3/8	Sept.15, 1939
Nov. 1.	1	4 years 4½ mos.	Mar. 15, 1944	-	515	-	-	-	515	July 15, 1935	1-3/8	Dec. 15, 1939
Dec. 8.	2	9-11 years	Dec. 15, 1948 Dec. 15, 1950	571	-	6,264 50 1/	521 50 1/	-	-	-	-	-
Dec. 22.	2-1/4	12-14 years	Dec. 15, 1951 Dec. 15, 1953	1,118	-	100 1/	100 1/	-	1,018	Mar. 15, 1935	1-5/8	Mar. 15, 1940
Dec. 22.	1	4 years 9 mos.	Sept. 15, 1944	-	283	-	-	-	283	Mar. 15, 1935	1-5/8	Mar. 15, 1940
1940-Mar. 15.	3/4	5 years	Mar. 15, 1945	-	718	-	-	-	718	June 15, 1935	1-1/2	June 15, 1940
June 15.	1	3 years 3 mos.	Sept. 15, 1943	-	279	-	-	279	-	July 16, 1928	3-3/8	June 15, 1940
July 22.	2-1/4	14-16 years	June 15, 1954 June 15, 1956	681	-	6,605 50 1/	631 50 1/	-	-	-	-	-
Oct. 7.	2	13-15 years	June 15, 1953 June 15, 1955	725	-	-	-	-	725	Dec. 16, 1935	1-1/2	Dec. 15, 1940
Dec. 18.	3/4	5 years	Dec. 15, 1945	-	531	4,071	531	-	-	-	-	-
1941-Jan. 31.	3/4	3 years 7½ mos.	Sept. 15, 1944	-	635	2,756	635	-	-	-	-	-
Mar. 15.	2	7-9 years	Mar. 15, 1948 Mar. 15, 1950	1,116	-	-	-	482	- 634	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 15.	3/4	2 years	Mar. 15, 1943	-	32	-	-	5	- 27	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 31. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	33	-	-	-	33	June 15, 1936	1-3/8	June 15, 1941
Mar. 31.	2-1/2	11-13 years	Mar. 15, 1952 Mar. 15, 1954	1,024	-	6,145 50 1/	526 50 1/	-	448	June 15, 1936	1-3/8	June 15, 1941
June 2. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	1	-	-	1	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941
June 2.	2-1/2	14 years 9½ mos. [illegible] years 9½ mos.	Mar. 15, 1956 Mar. 15, 1958	1,449	-	8,268	662	787	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941

Back Figures: For financings from July 1, 1933 through December 31, 1937 see March 1939 Bulletin, pp. 16-18.

1/ These amounts were sold to Government investment accounts direct.

Public Debt Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess of receipts
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
38	9,620.8	4,775.8	12.8	2,673.8	2,158.5	8,880.7	5,166.0	2,673.8	1,040.8	740.1
39	13,083.6	7,475.1	6.6	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.8
40	13,165.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.8	2,812.0	2,145.8	2,528.0
41	17,846.7	10,462.1	2.2	3,141.6	4,240.8	11,852.8	5,815.6	3,141.6	2,895.6	5,993.9
40-August	554.8	463.4	.3	-	91.1	420.1	409.3	-	10.8	134.7
September	613.9	447.6	.2	-	166.0	446.2	409.7	-	36.4	167.7
October	1,337.5	557.6	.2	724.7	55.0	1,273.2	531.7	724.7	16.8	64.3
November	567.1	452.2	.2	-	114.8	431.6	424.5	-	7.1	135.5
December	1,203.6	1,015.9	.2	-	187.5	451.8	424.6	-	27.1	751.9
41-January	1,414.0	1,325.6	.1	-	88.3	561.7	529.6	-	32.1	852.3
February	636.5	522.1	.2	-	114.2	423.8	417.4	-	6.3	212.7
March	3,186.6	1,387.6	.2	1,627.2	171.6	2,103.4	453.6	1,627.2	22.6	1,083.2
April	651.8	585.0	.2	.6	66.0	594.2	551.8	.6	41.8	57.6
May	915.4	775.6	.1	-	139.7	425.2	412.6	-	12.6	490.3
June	5,388.5	1,683.6	.1	787.3	2,917.5	4,147.8	729.1	787.3	2,631.4	1,240.7
July	1,121.2	895.1	.1	.6	225.3	570.1	547.7	.6	21.8	551.1
August	1,884.4	1,721.2	.1	*	163.1	476.0	458.9	*	17.0	1,408.4

urce: Daily Treasury Statements.
* Less than $100,000.

Computed Annual Interest Charge and Computed Rate of Interest on the Interest-Bearing Public Debt Outstanding 1/

End of fiscal year or month	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest
			(Percent)
33	$22,157,643,120	$ 742,175,955	3.350
34	26,480,487,870	842,301,131	3.181
35	27,645,241,088	750,678,123	2.715
36	32,988,790,135	844,996,902	2.562
37	35,800,109,418	924,275,241	2.582
38	36,575,925,880	947,084,058	2.589
39	39,885,969,732	1,036,937,397	2.600
40	42,376,495,928	1,094,619,914	2.583
41	48,387,399,539	1,218,238,845	2.518
40-August	43,316,616,931	1,118,109,481	2.581
September	43,479,954,349	1,121,989,746	2.580
October	43,560,308,589	1,127,497,712	2.588
November	43,706,990,015	1,131,161,393	2.588
December	44,458,486,252	1,140,790,578	2.566
41-January	45,320,394,574	1,151,796,977	2.541
February	45,535,287,070	1,157,610,751	2.542
March	46,580,812,461	1,178,076,621	2.529
April	46,673,368,395	1,181,178,483	2.531
May	47,160,164,076	1,195,018,863	2.534
June	48,387,399,539	1,218,238,845	2.518
July	48,965,009,283	1,234,650,904	2.522
August	50,370,520,072	1,249,099,338	2.480

sis: Daily Treasury Statements.
1/ Treasury bills are included in interest-bearing debt figures at face amount, but for the purpose of calculating the computed annual interest charge and the computed rate of interest, the discount value is used.

Average Yields of Long-Term Treasury and Corporate Bonds

(Percent)

Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds	Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds	Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds
Monthly Series 3/											
1933-Jan.	3.22	4.28	1.06	1936-Jan.	2.80	3.32	.52	1939-Jan.	2.47	2.96	.49
Feb.	3.31	4.34	1.03	Feb.	2.77	3.26	.49	Feb.	2.44	2.90	.46
Mar.	3.42	4.56	1.14	Mar.	2.71	3.24	.53	Mar.	2.34	2.87	.53
Apr.	3.42	4.63	1.21	Apr.	2.68	3.24	.56	Apr.	2.30	2.92	.62
May	3.30	4.48	1.18	May	2.66	3.22	.56	May	2.17	2.86	.69
June	3.21	4.34	1.13	June	2.66	3.19	.53	June	2.13	2.78	.65
July	3.20	4.28	1.08	July	2.65	3.18	.53	July	2.16	2.76	.60
Aug.	3.21	4.23	1.02	Aug.	2.61	3.18	.57	Aug.	2.21	2.79	.58
Sept.	3.19	4.28	1.09	Sept.	2.60	3.15	.55	Sept.	2.65	3.29	.64
Oct.	3.22	4.26	1.04	Oct.	2.62	3.14	.52	Oct.	2.60	3.14	.54
Nov.	3.46	4.45	.99	Nov.	2.53	3.11	.58	Nov.	2.46	2.93	.47
Dec.	3.53	4.40	.87	Dec.	2.51	3.07	.56	Dec.	2.35	2.86	.51
1934-Jan.	3.50	4.26	.76	1937-Jan.	2.47	3.09	.62	1940-Jan.	2.30	2.81	.51
Feb.	3.32	4.14	.82	Feb.	2.46	3.24	.78	Feb.	2.32	2.79	.47
Mar.	3.20	4.07	.87	Mar.	2.60	3.36	.76	Mar.	2.25	2.77	.52
Apr.	3.11	4.00	.89	Apr.	2.80	3.43	.63	Apr.	2.25	2.74	.49
May	3.02	3.94	.92	May	2.76	3.36	.60	May	2.38	2.87	.49
June	2.98	3.88	.90	June	2.76	3.31	.55	June	2.39	2.93	.54
July	2.92	3.83	.91	July	2.72	3.27	.55	July	2.28	2.85	.57
Aug.	3.03	3.87	.84	Aug.	2.72	3.25	.53	Aug.	2.25	2.80	.55
Sept.	3.20	3.89	.69	Sept.	2.77	3.26	.49	Sept.	2.18	2.71	.53
Oct.	3.10	3.84	.74	Oct.	2.76	3.26	.50	Oct.	2.10	2.70	.60
Nov.	3.07	3.78	.71	Nov.	2.71	3.22	.51	Nov.	1.97	2.65	.68
Dec.	3.01	3.68	.67	Dec.	2.67	3.17	.50	Dec.	1.89	2.59	.70
1935-Jan.	2.88	3.60	.72	1938-Jan.	2.65	3.17	.52	1941-Jan.	1.99	2.57	.58
Feb.	2.79	3.52	.73	Feb.	2.64	3.15	.51	Feb.	2.10	2.71	.61
Mar.	2.77	3.49	.72	Mar.	2.64	3.16	.52	Mar.	2.01	2.73	.72
Apr.	2.74	3.47	.73	Apr.	2.62	3.25	.63	Apr.	1.96	2.76	.80
May	2.72	3.48	.76	May	2.51	3.14	.63	May	1.92	2.75	.83
June	2.72	3.43	.71	June	2.52	3.15	.63	June	1.91	2.70	.79
July	2.69	3.35	.66	July	2.52	3.12	.60	July	1.90	2.66	.76
Aug.	2.76	3.44	.68	Aug.	2.51	3.10	.59	Aug.	1.94	2.65	.71
Sept.	2.85	3.47	.62	Sept.	2.58	3.12	.54				
Oct.	2.85	3.46	.61	Oct.	2.48	3.06	.58				
Nov.	2.83	3.41	.58	Nov.	2.50	3.04	.54				
Dec.	2.83	3.39	.56	Dec.	2.49	3.02	.53				
Weekly Series - Saturday Figures 4/											
1941-Mar. 1	2.06	2.76	.70	1941-May 3	1.91	2.75	.84	1941-July 5	1.89	2.65	.76
8	2.02	2.73	.71	10	1.91	2.76	.85	12	1.92	2.65	.73
15	1.96	2.70	.74	17	1.94	2.76	.82	19	1.90	2.65	.75
22	2.02	2.76	.74	24	1.93	2.75	.82	26	1.91	2.68	.77
29	1.99	2.73	.74	31	1.89	2.75	.86	Aug. 2	1.90	2.64	.74
								9	1.96	2.65	.69
								16	1.95	2.65	.70
Apr. 5	2.01	2.74	.73	June 7	1.89	2.73	.84	23	1.95	2.67	.72
12	2.01	2.76	.75	14	1.88	2.71	.83	30	1.90	2.65	.75
19	1.93	2.76	.83	21	1.93 5/	2.68	.75 5/	Sept. 6	1.92	2.64	.72
26	1.91	2.77	.86	28	1.90	2.66	.76	13	1.96	2.65	.69
Daily Series											
1941-Aug. 1	1.91	2.64	.73	1941-Aug. 15	1.95	2.65	.70	1941-Sept. 1	-	-	-
2	1.90	2.64	.74	16	1.95	2.65	.70	2	1.92	2.65	.73
				Aug. 18	1.94	2.65	.71	3	1.92	2.65	.73
Aug. 4	1.91	2.64	.73	19	1.96	2.66	.70	4	1.90	2.64	.74
5	1.91	2.64	.73	20	1.96	2.66	.70	5	1.91	2.64	.73
6	1.93	2.65	.72	21	1.95	2.65	.70	6	1.92	2.64	.72
7	1.94	2.65	.71	22	1.95	2.67	.72				
8	1.94	2.65	.71	23	1.95	2.67	.72	Sept. 8	1.93	2.64	.71
9	1.96	2.65	.69	Aug. 25	1.95	2.66	.71	9	1.92	2.64	.72
				26	1.93	2.65	.72	10	1.94	2.64	.70
Aug. 11	1.98	2.65	.67	27	1.93	2.65	.72	11	1.96	2.65	.69
12	1.99	2.66	.67	28	1.92	2.65	.73	12	1.95	2.65	.70
13	1.97	2.65	.68	29	1.91	2.65	.74	13	1.96	2.65	.69
14	1.96	2.65	.69	30	1.90	2.65	.75	Sept. 15	1.96	2.64	.68

Basis of Computation: (1) Treasury bond yields are computed on the basis of the mean of bid and ask quotations in the over-the-counter market, beginning September 2, 1941; previously, closing prices on the New York Stock Exchange were used on days when sales took place on the Exchange in a particular issue and the mean of closing bid and ask quotations on the New York Stock Exchange on days when no sales took place. (2) Corporate bond yields are computed on the basis of closing prices on the New York Stock Exchange and the New York Curb Exchange; on days when an issue does not sell, the price of the last preceding sale is used.

Back Figures: See "Treasury Bulletin" for July 1941, pages 21-26.

1/ Average of partially tax-exempt Treasury bonds not due or callable for twelve years.

2/ Average of 9 bonds, January 6, 1933 through December 6, 1935; average of 15 bonds, December 7, 1935 through July 31, 1937; average of 20 bonds, August 1, 1937 through September 13, 1938; average of 5 bonds, September 14, 1938 to date.

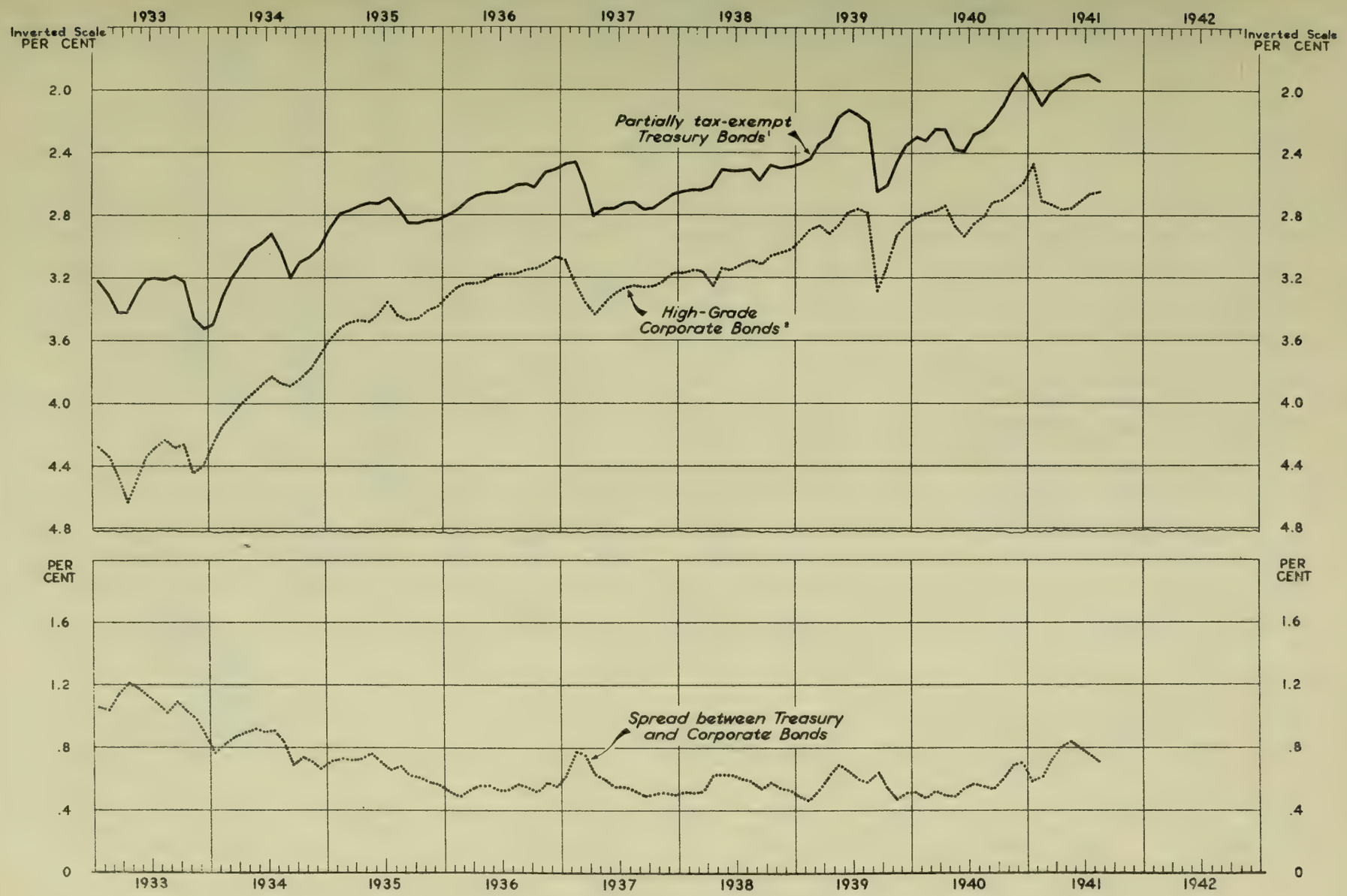
3/ Partially tax-exempt Treasury bonds: average of daily figures. High-grade corporate bonds: average of Saturday figures, January 1933 through March 1938; average of daily figures, April 1938 to date.

4/ On days when the exchanges are closed, the date and prices of the previous day are used.

5/ Indicates change in composition of Treasury bond average.

AVERAGE YIELDS OF LONG TERM TREASURY AND CORPORATE BONDS

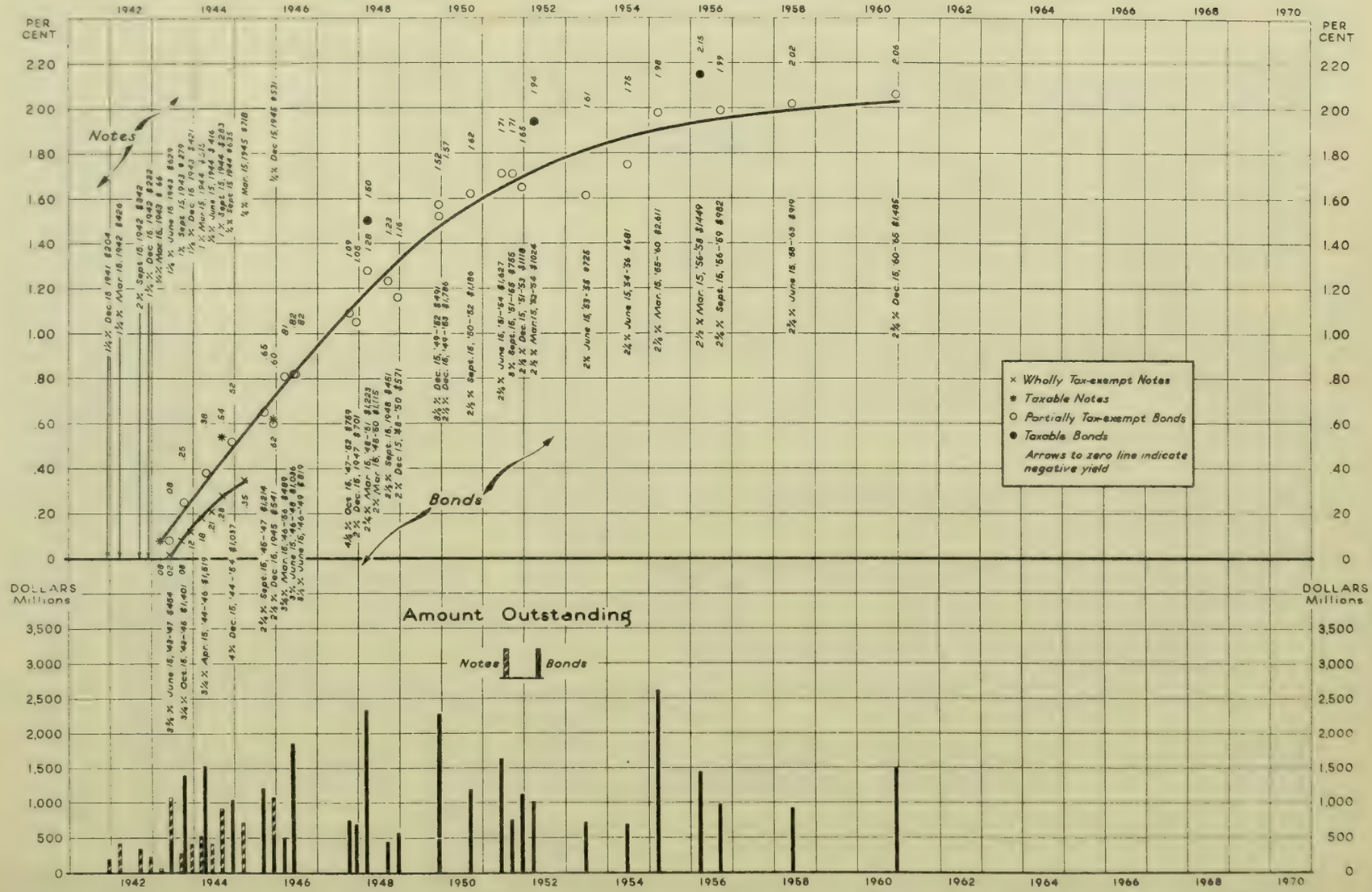
Monthly Series



[1] Average of partially tax-exempt Treasury bonds not due or callable for twelve years.
[2] Average of five bonds since September 13, 1938.

YIELDS OF TREASURY BONDS AND NOTES SEPT. 15, 1941

Based on Closing Prices



Note For callable bonds, yields are computed to, and issues plotted as of, the earliest call date if the bond is selling above par, and as of the final maturity date if the bond is selling below par. The smooth curves are fitted by eye.
Dollar amounts shown in descriptions of issues are in millions.
Issues for which an exchange offer has been made and has expired are excluded.
The yields of taxable securities are not reflected by the curves.

OWNERSHIP OF GOVERNMENT SECURITIES

Summary Distribution by Classes of Holders of Interest-Bearing Securities Issued by United States Government and Guaranteed by United States

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government								Securities guaranteed by United States 1/		
	Total amount outstanding	Distribution by classes of holders							Total amount outstanding	Distribution by classes of holders	
		U. S. Government agencies and trust funds 2/			Federal Reserve Banks 3/	Private investors 4/				U. S. Government agencies and trust funds and Federal Reserve Banks 2/	Private investors 4/
		Total public and special issues	Public marketable issues 5/	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non-marketable issues		Public marketable issues	Public marketable issues
1933	22,158	683	360	323	1,998	19,477	19,477	-	-	-	-
1934	26,480	1,278	882	396	2,432	22,770	22,770	-	681	150	531
1935	27,645	1,619	986	633	2,433	23,593	23,531	62	4,123	362	3,761
1936	32,989	1,937	1,311	626	2,430	28,622	27,361	1,261	4,718	375	4,343
1937	35,800	3,211	1,653	1,558	2,526	30,063	28,875	1,188	4,665	363	4,302
1938	36,576	4,452	1,776	2,676	2,564	29,560	28,004	1,556	4,853	325	4,528
1939	39,886	5,599	1,829	3,770	2,551	31,736	29,585	2,151	5,450	286	5,164
1940	42,376	6,792	2,017	4,775	2,458	33,127	29,961	3,166	5,498	287	5,211
1941	48,387	8,212	2,092	6,120	2,179	37,996	33,442	4,554	6,360	273	6,087
1940-August	43,317	6,946	2,012	4,934	2,435	33,936	30,672	3,264	5,788	285	5,503
September	43,480	7,053	1,990	5,063	2,417	34,010	30,712	3,298	5,787	284	5,503
October	43,560	7,083	1,982	5,102	2,328	34,149	30,813	3,336	5,790	283	5,507
November	43,707	7,184	1,975	5,209	2,200	34,323	30,949	3,374	5,901	278	5,623
December	44,458	7,346	1,976	5,370	2,179	34,933	31,489	3,444	5,901	278	5,623
1941-January	45,320	7,404	1,978	5,426	2,179	35,737	32,118	3,619	5,901	278	5,623
February	45,535	7,529	1,995	5,534	2,179	35,827	32,100	3,727	5,901	277	5,624
March	46,581	7,718	2,035	5,683	2,179	36,684	32,840	3,844	5,905	275	5,630
April	46,673	7,771	2,064	5,707	2,179	36,723	32,832	3,891	6,550	276	6,274
May	47,160	7,906	2,072	5,834	2,179	37,075	32,824	4,251	6,359	275	6,084
June	48,387	8,212	2,092	6,120	2,179	37,996	33,442	4,554	6,360	273	6,087
July	48,965	8,424	2,100	6,324	2,179	38,362	33,434	4,928	6,930	273	6,657
August	50,371	8,570 p	2,100 p	6,470	2,179	39,622 p	33,389 p	6,233 p	6,928	273 p	6,655 p

Sources: (1) Total amounts outstanding: Daily Treasury Statements; (2) Securities held by U. S. Government agencies and trust funds: reports of the agencies and accounts with the Treasury; (3) Securities held by Federal Reserve Banks: Federal Reserve System.

p Preliminary.

1/ Excludes obligations sold directly to the Treasury.

2/ Excludes Exchange Stabilization Fund.

3/ Figures shown for June 30 of each year are as of the end of the month. Other figures are as of the Wednesday nearest the end of the month.

4/ The total amount of securities held by private investors is calculated by deducting from the total amount of securities outstanding, the securities held by U. S. Government agencies and trust funds and by Federal Reserve Banks.

5/ Includes public non-marketable issues which have not at any time aggregated as much as $850,000.

Net Market Purchases or Sales of Government Securities for Treasury Investment Accounts 1/

(In millions of dollars)

	Net market purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1937	14.4	5.7	119.6	11.9	3.9	24.4	4.8	12.5	8.9	3.7	2.0	-15.4
1938	-12.0	-3.0	23.3	2.5	-4.9	.8	1.2	-3.9	38.5	1.0	.4	6.5
1939	1.6	.1	-12.5	-37.1	-40.4	5.0	3.0	3.3	71.9	-1.2	-2.8	-3.2
1940	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941	-2.8	12.0	-	-.7	-.2	.4	-	-				

1/ Treasury investment accounts comprise (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department.

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, July 31, 1941

The following tables present summary data from the Treasury survey, as of July 31, 1941, of the ownership of securities issued or guaranteed by the United States. The large commercial and savings banks and insurance companies covered in the survey account for approximately 95 percent of the holdings of United States Government and Government-guaranteed securities held by all banks and insurance companies in the United States. The holdings of the Federal Reserve Banks are included with those of U. S. Government agencies and trust funds this month for the first time. In previous months they were included with the amount "Held by all other investors"; therefore, the amounts shown under the latter caption this month are not comparable with the figures shown for earlier months.

Table I.- Analysis of Ownership by Type of Security, by Call Classes and by Tax-Exemption Provisions

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,065 institutions	6,296 banks			769 insurance companies				
			Total	5,803 commercial banks	493 mutual savings banks	Total	199 life insurance companies	570 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills	1,603	1,136	1,128	1,102	25	9	*	9	-	467
Notes	5,698	3,386	3,128	2,941	187	258	170	88	868	1,444
Bonds	30,411	19,896	13,836	10,936	2,900	6,060	4,918	1,143	3,410	7,105
Guaranteed issues 3/	6,930	5,417	4,792	4,519	273	625	516	109	274	1,239
Total	44,643	29,836	22,884	19,498	3,385	6,952	5,604	1,348	4,552	10,255
2. By call classes										
Due or first becoming callable										
Within 1 year	4,817	3,535	3,316	3,189	127	219	152	67	189	1,093
1 to 5 years	18,071	11,619	9,466	8,476	989	2,153	1,698	454	1,853	4,598
5 to 10 years	9,940	7,243	5,368	4,294	1,074	1,875	1,527	348	1,080	1,618
10 to 15 years	8,362	5,108	3,727	2,718	1,009	1,381	1,149	232	1,034	2,220
15 to 20 years	3,436	2,321	1,005	820	186	1,315	1,069	247	396	719
After 20 years	-	-	-	-	-	-	-	-	-	-
Federal Housing Administration debentures	17	10	2	2	1	9	8	*	-	6
Total	44,643	29,836	22,884	19,498	3,385	6,952	5,604	1,348	4,552	10,255
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	4,663	2,373	2,184	2,070	114	188	122	67	833	1,457
Partially exempt from Federal income taxes 5/	31,930	21,189	15,207	12,942	2,265	5,982	4,811	1,171	3,353	7,389
Subject to Federal income taxes	8,050	6,275	5,493	4,487	1,006	782	672	110	366	1,409
Total	44,643	29,836	22,884	19,498	3,385	6,952	5,604	1,348	4,552	10,255

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, July 31, 1941 - (Continued)

Table I.- Analysis of Ownership by Type of Security, by Call Classes and by Tax-Exemption Provisions - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY CLASSES OF SECURITIES

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,065 institutions	6,296 banks			769 insurance companies				
			Total	5,803 commercial banks	493 mutual savings banks	Total	199 life insurance companies	570 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills	3.6	3.8	4.9	5.7	.7	.1	*	.7	-	4.6
Notes	12.8	11.3	13.7	15.1	5.5	3.7	3.0	6.5	19.1	14.1
Bonds	68.1	66.7	60.5	56.1	85.7	87.2	87.8	84.8	74.9	69.3
Guaranteed issues 3/	15.5	18.2	20.9	23.2	8.1	9.0	9.2	8.1	6.0	12.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2. By call classes										
Due or first becoming callable										
Within 1 year	10.8	11.8	14.5	16.4	3.8	3.2	2.7	5.0	4.2	10.7
1 to 5 years	40.5	38.9	41.4	43.5	29.2	31.0	30.3	33.7	40.7	44.8
5 to 10 years	22.3	24.3	23.5	22.0	31.7	27.0	27.2	25.8	23.7	15.8
10 to 15 years	18.7	17.1	16.3	13.9	29.8	19.9	20.5	17.2	22.7	21.6
15 to 20 years	7.7	7.8	4.4	4.2	5.5	18.9	19.1	18.3	8.7	7.0
After 20 years	-	-	-	-	-	-	-	-	-	-
Federal Housing Administration debentures	*	*	*	*	*	.1	.1	*	-	.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	10.4	8.0	9.5	10.6	3.4	2.7	2.2	5.0	18.3	14.2
Partially exempt from Federal income taxes 5/	71.5	71.0	66.5	66.4	66.9	86.0	85.8	86.9	73.7	72.1
Subject to Federal income taxes	18.0	21.0	24.0	23.0	29.7	11.2	12.0	8.2	8.0	13.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

PART C - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,065 institutions	6,296 banks			769 insurance companies				
			Total	5,803 commercial banks	493 mutual savings banks	Total	199 life insurance companies	570 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills	100.0	70.9	70.4	68.7	1.6	.6	*	.6	-	29.1
Notes	100.0	59.4	54.9	51.6	3.3	4.5	3.0	1.5	15.2	25.3
Bonds	100.0	65.4	45.5	36.0	9.5	19.9	16.2	3.8	11.2	23.4
Guaranteed issues 3/	100.0	78.2	69.1	65.2	3.9	9.0	7.4	1.6	4.0	17.9
Total	100.0	66.8	51.3	43.7	7.6	15.6	12.6	3.0	10.2	23.0
2. By call classes										
Due or first becoming callable										
Within 1 year	100.0	73.4	68.8	66.2	2.6	4.5	3.2	1.4	3.9	22.7
1 to 5 years	100.0	64.3	52.4	46.9	5.5	11.9	9.4	2.5	10.3	25.4
5 to 10 years	100.0	72.9	54.0	43.2	10.8	18.9	15.4	3.5	10.9	16.3
10 to 15 years	100.0	61.1	44.6	32.5	12.1	16.5	13.7	2.8	12.4	26.5
15 to 20 years	100.0	67.5	29.2	23.9	5.4	38.3	31.1	7.2	11.5	20.9
After 20 years	-	-	-	-	-	-	-	-	-	-
Federal Housing Administration debentures	100.0	62.3	12.0	9.0	3.0	50.9	50.3	.6	-	37.1
Total	100.0	66.8	51.3	43.7	7.6	15.6	12.6	3.0	10.2	23.0
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	100.0	50.9	46.8	44.4	2.4	4.0	2.6	1.4	17.9	31.2
Partially exempt from Federal income taxes 5/	100.0	66.4	47.6	40.5	7.1	18.7	15.1	3.7	10.5	23.1
Subject to Federal income taxes	100.0	78.0	68.2	55.7	12.5	9.7	8.3	1.4	4.5	17.5
Total	100.0	66.8	51.3	43.7	7.6	15.6	12.6	3.0	10.2	23.0

Note: Figures are rounded to the nearest million or the nearest one-tenth of one percent and will not necessarily add to totals.

* Less than $500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) Depositary bonds, and (4) United States savings bonds. The amount of United States savings bonds reported by the banks and insurance companies covered was $225 millions, maturity value. These were divided as follows: Commercial banks, $172 millions; mutual savings banks, $21 millions; and insurance companies, $32 millions.

2/ Excludes Exchange Stabilization Fund.

3/ Excludes obligations sold directly to the Treasury.

4/ Securities the income from which is exempt from the normal rates and the surtax rates of the Federal income tax.

5/ Securities the income from which is exempt from the normal rates of the Federal income tax. (In the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any single holder is also exempt from the surtax rates of the Federal income tax.)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, July 31, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,065 institutions	6,296 banks			769 insurance companies				
			Total	5,803 commercial banks	493 mutual savings banks	Total	199 life insurance companies	570 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Notes										
1-1/4% December 1941	204	95	79	73	7	16	11	5	43	66
1-3/4% March 1942	426	250	227	201	26	23	17	7	87	90
2% September 1942	342	131	101	84	17	30	24	6	65	147
1-3/4% December 1942	232	106	90	81	10	16	7	9	31	96
1-1/8% June 1943	629	322	306	289	17	17	5	12	120	188
1% September 1943	279	201	196	188	7	6	3	2	37	42
1-1/8% December 1943	421	195	159	149	11	36	29	6	74	152
1% March 1944	515	293	285	276	9	8	2	6	111	111
3/4% June 1944	416	251	245	238	7	6	3	3	77	87
1% September 1944	283	34	34	32	2	1	*	1	61	188
3/4% March 1945	718	478	449	446	3	30	20	10	96	144
Total notes	4,467	2,357	2,169	2,055	114	188	121	66	801	1,309
Bonds										
Postal savings	117	15	15	14	*	1	*	*	31	71
Panama Canal	50	1	1	1	-	*	*	*	-	49
Conversion	29	*	*	*	-	*	-	*	-	29
Total bonds	196	16	15	15	*	1	*	*	31	149
Total wholly exempt from Federal income taxes	4,663	2,373	2,184	2,070	114	188	122	67	833	1,457
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-1/4% August 1941	47	7	5	3	2	2	*	2	*	40
3-3/8% June 1943-47	454	253	196	141	55	57	44	13	59	142
3-1/4% October 1943-45	1,401	770	580	506	74	190	137	53	117	513
3-1/4% April 1944-46	1,519	903	664	582	82	239	189	50	145	471
4% December 1944-54	1,037	633	428	358	71	205	158	47	100	304
2-3/4% September 1945-47	1,214	784	560	479	82	224	178	46	110	320
2-1/2% December 1945	541	420	324	291	33	96	66	30	29	92
3-3/4% March 1946-56	489	316	199	147	52	117	100	17	58	115
3% June 1946-48	1,036	638	436	343	94	202	168	34	187	211
3-1/8% June 1946-49	819	486	329	241	89	157	132	25	64	269
4-1/4% October 1947-52	759	414	243	162	81	171	113	58	80	265
2% December 1947	701	559	485	464	22	74	53	21	34	108
2-3/4% March 1948-51	1,223	918	669	531	138	248	210	38	158	148
2-1/2% September 1948	451	358	281	257	24	78	66	11	26	67
2% December 1948-50	571	461	394	375	19	66	44	22	52	58
3-1/8% December 1949-52	491	377	229	147	82	148	111	37	43	71
2-1/2% December 1949-53	1,786	1,201	935	771	164	266	219	47	269	316
2-1/2% September 1950-52	1,186	891	674	529	145	218	177	41	134	161
2-3/4% June 1951-54	1,627	1,177	703	502	201	475	413	62	197	252
3% September 1951-55	755	292	198	113	86	94	75	20	122	341
2-1/4% December 1951-53	1,118	798	724	657	67	74	58	16	167	154
2% June 1953-55	725	609	576	550	27	32	16	16	44	72
2-1/4% June 1954-56	681	520	384	344	39	136	108	28	48	113
2-7/8% March 1955-60	2,611	1,083	509	356	153	574	466	108	445	1,083
2-3/4% September 1956-59	982	590	315	249	66	276	231	44	178	214
2-3/4% June 1958-63	919	676	265	211	54	411	339	72	95	148
2-3/4% December 1960-65	1,485	1,054	424	359	65	629	498	131	123	309
Total Treasury bonds	26,627	17,188	11,731	9,666	2,065	5,457	4,369	1,087	3,082	6,357

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, July 31, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART A - PAR VALUES IN MILLIONS OF DOLLARS-(Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,065 institutions	6,296 banks			769 insurance companies				
			Total	5,803 commercial banks	493 mutual savings banks	Total	199 life insurance companies	570 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
5/8% August 1941	2	2	1	1	*	1	-	1	-	-
1% November 1941	204	181	173	172	2	8	4	5	*	23
3/4% May 1943	289	248	240	238	2	8	4	4	-	42
Federal Farm Mortgage Corporation										
3% January 1942-47	236	153	102	91	11	51	47	3	2	82
2-3/4% March 1942-47	103	87	69	60	9	18	17	1	-	16
3-1/4% March 1944-64	95	60	28	18	10	32	30	2	*	34
3% May 1944-49	835	511	352	321	31	159	145	13	96	229
Federal Housing Administration debentures	17	10	2	2	1	9	8	*	-	6
Home Owners' Loan Corporation										
2-1/4% July 1942-44	875	732	710	681	29	23	11	12	23	120
3% May 1944-52	779	369	275	213	62	95	85	10	141	268
1-1/2% June 1945-47	755	672	621	595	26	51	43	8	6	76
Reconstruction Finance Corporation										
7/8% November 1941	300	263	222	220	2	41	26	15	-	37
7/8% January 1942	310	278	264	255	9	14	11	3	2	30
1% July 1942	276	238	226	220	5	13	9	4	*	37
United States Housing Authority										
1/4% November 1941	112	97	96	95	1	1	1	*	-	16
1-3/8% February 1944	114	100	96	94	2	4	2	2	1	14
Total guaranteed issues	5,303	4,001	3,476	3,276	200	525	442	83	271	1,031
Total partially exempt from Federal income taxes	31,930	21,189	15,207	12,942	2,265	5,982	4,811	1,171	3,353	7,389
III. Subject to Federal income taxes										
Bills										
August 1941 maturities	401	270	268	261	7	2	*	2	-	130
September 1941 maturities	701	532	529	517	12	4	-	4	-	169
October 1941 maturities	501	334	331	324	7	3	-	3	-	168
Total bills	1,603	1,137	1,128	1,102	25	9	*	9	-	467
Notes										
3/4% March 1943	66	16	14	12	2	2	2	*	39	10
3/4% September 1944	635	544	510	465	45	35	24	11	19	71
3/4% December 1945	531	469	435	409	26	34	24	10	9	54
Total notes	1,232	1,029	958	886	73	71	49	22	67	135
Treasury bonds										
2% March 1948-50	1,115	886	755	556	198	131	122	9	87	142
2-1/2% March 1952-54	1,024	700	590	293	296	110	101	9	115	209
2-1/2% March 1956-58	1,449	1,107	746	406	340	361	325	36	94	248
Total Treasury bonds	3,588	2,693	2,090	1,255	835	603	548	54	296	599
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	412	357	316	299	17	41	32	9	*	55
Reconstruction Finance Corporation										
7/8% October 1942	320	286	268	258	10	18	17	1	1	34
1-1/8% July 1943	324	288	270	256	14	18	10	8	1	35
1% April 1944	571	486	462	431	32	23	15	9	1	84
Total guaranteed issues	1,627	1,416	1,316	1,243	73	100	74	26	3	208
Total subject to Federal income taxes	8,050	6,275	5,493	4,487	1,006	782	672	110	366	1,409
IV. Grand total	44,643	29,836	22,884	19,498	3,385	6,952	5,604	1,348	4,552	10,255

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, July 31, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,065 institutions	6,296 banks			769 insurance companies				
			Total	5,803 commercial banks	493 mutual savings banks	Total	199 life insurance companies	570 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Notes										
1-1/4% December 1941	100.0	46.6	38.7	35.8	3.4	7.8	5.4	2.5	21.1	32.4
1-3/4% March 1942	100.0	58.7	53.3	47.2	6.1	5.4	4.0	1.6	20.4	21.1
2% September 1942	100.0	38.3	29.5	24.6	5.0	8.8	7.0	1.8	19.0	43.0
1-3/4% December 1942	100.0	45.4	38.8	34.7	4.1	6.7	3.2	3.4	13.3	41.2
1-1/8% June 1943	100.0	51.2	48.6	45.9	2.7	2.7	.8	1.9	19.1	29.9
1% September 1943	100.0	71.9	69.9	67.4	2.5	2.0	1.1	.9	13.2	14.9
1-1/8% December 1943	100.0	46.3	37.8	35.4	2.6	8.6	6.9	1.4	17.6	36.1
1% March 1944	100.0	56.9	55.3	53.6	1.7	1.6	.4	1.2	21.6	21.6
3/4% June 1944	100.0	60.3	58.9	57.2	1.7	1.4	.7	.7	18.5	20.9
1% September 1944	100.0	12.0	11.8	11.3	.5	.2	*	.2	21.4	66.6
3/4% March 1945	100.0	66.6	62.5	62.1	.4	4.2	2.8	1.4	13.4	20.1
Total notes	100.0	52.8	48.6	46.0	2.6	4.2	2.7	1.5	17.9	29.3
Bonds										
Postal savings	100.0	12.9	12.4	12.2	.3	.5	.1	.3	26.7	60.3
Panama Canal	100.0	1.4	1.2	1.2	-	.2	.2	*	-	98.6
Conversion	100.0	.3	.3	.3	-	*	-	*	-	99.7
Total bonds	100.0	8.2	7.7	7.7	.2	.4	.1	.2	15.8	76.0
Total wholly exempt from Federal income taxes	100.0	50.9	46.8	44.4	2.4	4.0	2.6	1.4	17.9	31.2
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-1/4% August 1941	100.0	14.4	10.5	6.4	4.3	3.9	.4	3.4	*	85.6
3-3/8% June 1943-47	100.0	55.7	43.2	31.1	12.1	12.6	9.7	2.9	13.0	31.3
3-1/4% October 1943-45	100.0	55.0	41.4	36.1	5.3	13.6	9.8	3.8	8.4	36.6
3-1/4% April 1944-46	100.0	59.4	43.7	38.3	5.4	15.7	12.4	3.3	9.5	31.0
4% December 1944-54	100.0	61.0	41.3	34.5	6.8	19.8	15.2	4.5	9.6	29.3
2-3/4% September 1945-47	100.0	64.6	46.1	39.5	6.8	18.5	14.7	3.8	9.1	26.4
2-1/2% December 1945	100.0	77.6	59.9	53.8	6.1	17.7	12.2	5.5	5.4	17.0
3-3/4% March 1946-56	100.0	64.6	40.7	30.1	10.6	23.9	20.4	3.5	11.9	23.5
3% June 1946-48	100.0	61.6	42.1	33.1	9.1	19.5	16.2	3.3	18.1	20.4
3-1/8% June 1946-49	100.0	59.3	40.2	29.4	10.9	19.2	16.1	3.1	7.8	32.8
4-1/4% October 1947-52	100.0	54.5	32.0	21.3	10.7	22.5	14.9	7.6	10.5	34.9
2% December 1947	100.0	79.7	69.2	66.2	3.1	10.6	7.6	3.0	4.9	15.4
2-3/4% March 1948-51	100.0	75.1	54.7	43.4	11.3	20.3	17.2	3.1	12.9	12.1
2-1/2% September 1948	100.0	79.4	62.3	57.0	5.3	17.3	14.6	2.4	5.8	14.9
2% December 1948-50	100.0	80.7	69.0	65.7	3.3	11.6	7.7	3.9	9.1	10.2
3-1/8% December 1949-52	100.0	76.8	46.6	29.9	16.7	30.1	22.6	7.5	8.8	14.5
2-1/2% December 1949-53	100.0	67.2	52.4	43.2	9.2	14.9	12.3	2.6	15.1	17.7
2-1/2% September 1950-52	100.0	75.1	56.8	44.6	12.2	18.4	14.9	3.5	11.3	13.6
2-3/4% June 1951-54	100.0	72.3	43.2	30.9	12.4	29.2	25.4	3.8	12.1	15.5
3% September 1951-55	100.0	38.7	26.2	15.0	11.4	12.5	9.9	2.6	16.2	45.2
2-1/4% December 1951-53	100.0	71.4	64.8	58.8	6.0	6.6	5.2	1.4	14.9	13.8
2% June 1953-55	100.0	84.0	79.4	75.9	3.7	4.4	2.2	2.2	6.1	9.9
2-1/4% June 1954-56	100.0	76.4	56.4	50.5	5.7	20.0	15.9	4.1	7.0	16.6
2-7/8% March 1955-60	100.0	41.5	19.5	13.6	5.9	22.0	17.8	4.1	17.0	41.5
2-3/4% September 1956-59	100.0	60.1	32.1	25.4	6.7	28.1	23.5	4.5	18.1	21.8
2-3/4% June 1958-63	100.0	73.6	28.8	23.0	5.9	44.7	36.9	7.8	10.3	16.1
2-3/4% December 1960-65	100.0	71.0	28.6	24.2	4.4	42.4	33.5	8.8	8.3	20.8
Total Treasury bonds	100.0	64.6	44.1	36.3	7.8	20.5	16.4	4.1	11.6	23.9

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, July 31, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS-(Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,065 institutions	6,296 banks			769 insurance companies				
			Total	5,803 commercial banks	493 mutual savings banks	Total	199 life insurance companies	570 fire casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
5/8% August 1941	100.0	100.0	50.0	50.0	*	50.0	-	50.0	-	-
1% November 1941	100.0	88.7	84.8	84.3	1.0	3.9	2.0	2.5	*	11.3
3/4% May 1943	100.0	85.8	83.0	82.4	.7	2.8	1.4	1.4	-	14.5
Federal Farm Mortgage Corporation										
3% January 1942-47	100.0	64.8	43.2	38.6	4.7	21.6	19.9	1.3	.8	34.7
2-3/4% March 1942-47	100.0	84.5	66.8	58.2	8.7	17.5	16.5	1.3	-	15.5
3-1/4% March 1944-64	100.0	63.8	29.8	19.3	10.3	34.0	32.0	2.1	.2	36.0
3% May 1944-49	100.0	61.2	42.2	38.4	3.7	19.0	17.4	1.6	11.5	27.4
Federal Housing Administration debentures	100.0	62.3	12.0	9.0	3.0	50.9	50.3	.6	-	37.1
Home Owners' Loan Corporation										
2-1/4% July 1942-44	100.0	83.7	81.1	77.8	3.3	2.6	1.3	1.4	2.6	13.7
3% May 1944-52	100.0	47.4	35.3	27.3	8.0	12.2	10.9	1.3	18.1	34.4
1-1/2% June 1945-47	100.0	89.0	82.3	78.8	3.4	6.8	5.7	1.1	.8	10.3
Reconstruction Finance Corporation										
7/8% November 1941	100.0	87.7	74.0	73.3	.7	13.7	8.7	5.0	-	12.3
7/8% January 1942	100.0	89.7	85.2	82.3	2.9	4.5	3.5	1.0	.6	9.7
1% July 1942	100.0	86.4	81.7	79.9	1.8	4.7	3.1	1.6	.1	13.5
United States Housing Authority										
1/4% November 1941	100.0	86.2	85.3	84.7	.6	.9	.6	.3	-	13.8
1-3/8% February 1944	100.0	87.5	83.7	81.9	1.8	3.8	1.8	1.9	.5	12.0
Total guaranteed issues	100.0	75.4	65.5	61.8	3.8	9.9	8.3	1.6	5.1	19.4
Total partially exempt from Federal income taxes	100.0	66.4	47.6	40.5	7.1	18.7	15.1	3.7	10.5	23.1
III. Subject to Federal income taxes										
Bills										
August 1941 maturities	100.0	67.3	66.8	65.1	1.7	.5	*	.5	-	32.4
September 1941 maturities	100.0	75.9	75.5	73.8	1.7	.6	-	.6	-	24.1
October 1941 maturities	100.0	66.7	66.1	64.7	1.4	.6	-	.6	-	33.5
Total bills	100.0	70.9	70.4	68.7	1.6	.6	*	.6	-	29.1
Notes										
3/4% March 1943	100.0	24.7	21.5	18.2	3.5	3.2	2.4	.6	59.5	15.8
3/4% September 1944	100.0	85.7	80.3	73.2	7.1	5.5	3.8	1.7	3.0	11.2
3/4% December 1945	100.0	88.3	81.9	77.0	4.9	6.4	4.5	1.9	1.7	10.2
Total notes	100.0	83.5	77.8	71.9	5.9	5.8	4.0	1.8	5.4	11.0
Treasury bonds										
2% March 1948-50	100.0	79.5	67.7	49.9	17.8	11.7	10.9	.8	7.8	12.7
2-1/2% March 1952-54	100.0	68.4	57.6	28.6	28.9	10.7	9.9	.9	11.2	20.4
2-1/2% March 1956-58	100.0	76.4	51.5	28.0	23.5	24.9	22.4	2.5	6.5	17.1
Total Treasury bonds	100.0	75.1	58.2	35.0	23.3	16.8	15.3	1.5	8.2	16.7
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	100.0	86.7	76.7	72.6	4.1	10.0	7.8	2.2	*	13.3
Reconstruction Finance Corporation										
7/8% October 1942	100.0	89.3	83.6	80.6	3.1	5.7	5.4	.2	.2	10.5
1-1/8% July 1943	100.0	88.9	83.3	79.0	4.3	5.6	3.1	2.5	.3	10.8
1% April 1944	100.0	85.1	80.9	75.5	5.6	4.0	2.6	1.6	.2	14.7
Total guaranteed issues	100.0	87.0	80.9	76.4	4.5	6.1	4.5	1.6	.2	12.8
Total subject to Federal income taxes	100.0	78.0	68.2	55.7	12.5	9.7	8.3	1.4	4.5	17.5
IV. Grand total	100.0	66.8	51.3	43.7	7.6	15.6	12.6	3.0	10.2	23.0

Note: Figures are rounded to the nearest million or the nearest one-tenth of one percent and will not necessarily add to totals.

* Less than $500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) Depositary bonds, and (4) United States savings bonds. The amount of United States savings bonds reported by the banks and insurance companies covered was $225 millions, maturity value. These were divided as follows: Commercial banks, $172 millions; mutual savings banks, $21 millions; and insurance companies, $32 millions.

2/ Excludes Exchange Stabilization Fund.

3/ Securities the income from which is exempt from the normal rates and the surtax rates of the Federal income tax.

4/ Securities the income from which is exempt from the normal rates of the Federal income tax. (In the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any single holder is also exempt from the surtax rates of the Federal income tax.)

5/ Excludes obligations sold directly to the Treasury.

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and Liabilities of Governmental Corporations and Credit Agencies
July 31, 1941

(In millions of dollars)

	Assets											
					Investments					Interagency assets		
	Total	Loans	Preferred capital stock, etc.	Cash 1/	U. S. Government securities	Securities guaranteed by United States	Other	Accounts and other receivables 2/	Real estate and other business property	Due from Governmental corporations and agencies	Capital stock in Governmental corporations and agencies 3/	Other assets
Banks for cooperatives	135.5	79.8	-	17.1	22.9	8.2	6.0	1.3	.1	*	-	.3
Commodity Credit Corporation	1,200.2	209.3	-	19.7	-	-	-	187.9	4.3	-	-	778.9
Disaster Loan Corporation	22.5	18.4	-	*	-	-	-	3.9	*	-	-	.2
Electric Home and Farm Authority	18.6	18.0	-	.5	-	-	-	*	*	*	-	*
Export-Import Bank of Washington	185.5	114.7	-	.8	-	-	-	69.9	*	-	-	.1
Farm Credit Administration	279.7	262.4	-	13.3	-	-	-	.1	-	-	-	4.0
Farm Security Administration	499.4	464.9	-	-	-	-	-	29.5	-	4.4	-	.6
Federal Crop Insurance Corporation	17.3	-	-	8.1	-	-	-	*	-	*	-	9.2
Federal Deposit Insurance Corporation	582.9	52.7	-	32.2	433.5	-	-	36.5	*	-	-	27.9
Federal Farm Mortgage Corporation	1,466.1	625.8	-	15.2	-	-	761.1	49.3	-	3.8	-	10.9
Federal home loan banks	287.2	168.1	-	54.5	52.7	11.0	-	.7	-	-	-	.2
Federal Housing Administration	86.8	-	-	14.0	32.3	-	*	28.7	1.2	-	-	10.6
Federal intermediate credit banks	331.5	259.5	-	21.5	36.0	-	-	1.9	-	12.5	-	.1
Federal land banks 4/	2,233.7	1,810.8	-	43.1	112.3	-	4.5	171.4	5.7	10.3	-	75.7
Federal National Mortgage Association	201.7	195.6	-	-	-	.5	-	4.2	*	-	-	1.3
Federal Prison Industries, Incorporated 5/	10.2	-	-	3.5	-	-	-	1.2	4.1	-	-	1.3
Federal Savings and Loan Insurance Corporation	131.5	-	-	1.2	25.0	103.0	-	2.2	-	-	-	-
Home Owners' Loan Corporation	2,587.4	1,854.8	181.4	129.2	-	-	-	5.6	2.7	-	100.0	313.7
Inland Waterways Corporation 5/	25.2	.4	-	.8	3.9	-	-	.6	19.5	-	-	.1
Interior Department (Indian loans)	2.8	2.8	-	-	-	-	-	-	-	-	-	-
National defense corporations 6/	359.5	*	-	*	-	-	-	38.7	*	-	-	320.8
Panama Railroad Company 5/	54.8	-	-	9.4	2.0	-	.3	.6	39.8	2.5	-	.3
Production credit corporations	111.0	-	-	.5	46.7	-	63.4	.4	*	-	-	*
Public Works Administration	82.1	82.1	-	-	-	-	-	-	-	-	-	-
Puerto Rico Reconstruction Administration	7.6	4.3	1.2	-	-	-	-	2.1	-	-	-	-
Reconstruction Finance Corporation	3,084.1	1,112.9	425.4	321.3 1/	50.7	-	8.3	24.7 1/	.4	740.0	351.7	48.7
Regional agricultural credit corporations	22.4	6.7	-	15.2	-	-	-	.5	-	-	-	*
RFC Mortgage Company	77.6	67.0	-	*	*	.4	-	1.7	6.9	-	-	1.7
Rural Electrification Administration	314.9	297.0	-	-	-	-	-	5.6	-	12.3	-	-
Tennessee Valley Authority	421.1	-	-	18.3	-	-	-	8.4	393.0	1.3	-	*
Tennessee Valley Associated Cooperatives, Inc. 5/	.3	.3	*	*	-	-	*	-	-	-	-	-
United States Housing Authority	463.1	295.9	-	30.7	6.2	-	*	3.0	127.4	-	-	-
United States Maritime Commission	541.8	31.1	-	-	-	-	35.8	20.0	47.4	79.0	-	328.6
War emergency corporations and agencies (in liquidation):												
Navy Department (sale of surplus war supplies)	4.4	-	-	-	-	-	-	4.4	-	-	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	*	-	-	-	*	*	-	-	-	-
United States Housing Corporation	1.9	-	-	.6	-	-	-	1.2	.1	-	-	*
United States Spruce Production Corporation 5/	.7	-	-	.1	.1	-	-	.4	*	-	-	-
Other Governmental agencies 8/	228.0	27.3	23.5	-	-	-	-	-	-	149.6	-	27.6
Gross total	16,081.0	8,062.6	631.5	770.7	824.1	123.2	879.3	706.6	652.8	1,015.6	451.7	1,962.7
Adjustment to eliminate interagency interests	-1,467.4									-1,015.6	-451.7	
Net total	14,613.6	8,062.6	631.5	770.7	824.1	123.2	879.3	706.6	652.8	0	0	1,962.7

(Continued on next page)

Assets and Liabilities of Governmental Corporations and Credit Agencies July 31, 1941 - (Continued)

(In millions of dollars)

	Liabilities and reserves					Excess of assets (Total proprietary interest)	Proprietary interest				
		Liabilities						Owned by United States			
	Total	Guaranteed by United States 9/	Not guaranteed by United States	Due to Governmental corporations and agencies	Reserves		Privately owned	Total	Capital stock	Surplus	Non-stock
Banks for cooperatives	14.6	-	.1	12.5	2.0	120.9	4.9	116.0	96.0	20.0	-
Commodity Credit Corporation	1,098.3	908.1	88.9	-	101.3	101.9	-	101.9	100.0	1.9	-
Disaster Loan Corporation	.1	-	.1	-	-	22.4	-	22.4	24.0	-1.6	-
Electric Home and Farm Authority	17.4	-	17.2	-	.1	1.2	-	1.2	.9	.4	-
Export-Import Bank of Washington	.3	-	.3	-	-	185.3	-	185.3	175.0	10.3	-
Farm Credit Administration	220.8	-	.4	-	220.4	58.9	-	58.9	-	-	58.9
Farm Security Administration	117.0	-	28.8	88.2	-	382.4	-	382.4	-	-	382.4
Federal Crop Insurance Corporation	3.3	-	.4	-	3.0	14.0	-	14.0	14.0	-	-
Federal Deposit Insurance Corporation	293.6	-	23.1	-	270.5	289.3	139.3	150.0	150.0	-	-
Federal Farm Mortgage Corporation	1,366.1	1,279.1	40.4	1.5	45.1	100.0	-	100.0	100.0	-	-
Federal home loan banks	103.4	-	103.4	-	-	183.8	59.1	124.7	124.7	-	-
Federal Housing Administration	20.7	16.9	3.8	-	.1	66.0	-	66.0	-	-	66.0
Federal intermediate credit banks	246.6	-	245.8	*	.7	85.0	-	85.0	60.0	25.0	-
Federal land banks 4/	1,799.2	-	1,762.9	.7	35.6	434.5	221.7	212.8	67.3	145.5	-
Federal National Mortgage Association	182.5	-	89.4	93.0	-	19.2	-	19.2	10.0	9.2	-
Federal Prison Industries, Incorporated 5/	.4	-	.4	-	-	9.8	-	9.8	-	5.7	4.1
Federal Savings and Loan Insurance Corporation	1.5	-	1.5	-	-	129.9	-	129.9	100.0	29.9	-
Home Owners' Loan Corporation	2,479.3	2,429.2	22.7	-	27.5	108.1	-	108.1	200.0	-91.9	-
Inland Waterways Corporation 5/	1.2	-	.8	-	.3	24.1	-	24.1	12.0	12.1	-
Interior Department (Indian loans)	-	-	-	-	-	2.8	-	2.8	-	-	2.8
National defense corporations 6/	324.9	-	12.9	312.1	-	34.6	-	34.6	27.0	7.6	-
Panama Railroad Company 5/	2.5	-	2.2	.3	-	52.3	-	52.3	7.0	45.3	-
Production credit corporations	.4	-	.1	-	.3	110.6	-	110.6	105.0	5.6	-
Public Works Administration	-	-	-	-	-	82.1	-	82.1	-	-	82.1
Puerto Rico Reconstruction Administration	-	-	-	-	-	7.6	-	7.6	-	-	7.6
Reconstruction Finance Corporation	2,544.8	2,104.1	299.0 7/	16.8	125.0	539.3	-	539.3	325.0	214.3 7/	-
Regional agricultural credit corporations	1.5	-	.1	-	1.4	20.9	-	20.9	5.0	15.9	-
RFC Mortgage Company	52.3	-	2.1	50.1	-	25.4	-	25.4	25.0	.4	-
Rural Electrification Administration	196.4	-	-	196.4	-	118.4	-	118.4	-	-	118.4
Tennessee Valley Authority	75.2	-	15.2	57.0	3.0	345.9	-	345.9	-	-	345.9
Tennessee Valley Associated Cooperatives, Inc 5/	-	-	-	-	-	.3	-	.3	*	.3	-
United States Housing Authority	325.2	227.1	.4	92.0	5.7	137.9	-	137.9	1.0	136.9	-
United States Maritime Commission	333.9	-	297.5	*	36.4	207.9	-	207.9	-	-	207.9
War emergency corporations and agencies (in liquidation):											
Navy Department (sale of surplus war supplies)	-	-	-	-	-	4.4	-	4.4	-	-	4.4
Secretary of the Treasury (U. S. Railroad Administration)	-	-	-	-	-	.1	-	.1	-	-	.1
United States Housing Corporation	-	-	-	-	-	1.9	-	1.9	34.1	-32.2	-
United States Spruce Production Corporation 5/	.4	-	-	.4	-	.3	-	.3	.1	.2	-
Other Governmental agencies 8/	94.7	-	-	94.7	-	133.4	-	133.4	23.5	-	109.9
Gross total	11,918.4	6,964.4	3,059.9	1,015.7	878.4	4,162.7	425.0	3,737.7	1,786.6	560.6	1,390.5
Adjustment to eliminate interagency interests	-1,015.7			-1,015.7		-451.7		-451.7	-450.7	-1.0	
Net total	10,902.7	6,964.4	3,059.9	0	878.4	3,711.0	425.0	3,286.0	1,335.9	559.6	1,390.5

Source: Daily Treasury Statements.
* Less than $50,000.
1/ Excludes unexpended balances of appropriated funds.
2/ Includes deposits with the Reconstruction Finance Corporation and interest thereon.
3/ Includes paid-in surplus.
4/ Includes the assets and liabilities of the Federal Land Banks of Louisville and Houston which have retired stock and paid-in surplus previously held by the Federal Government.
5/ Figures shown are as of June 30, 1941; figures for July 31, 1941 are not available. Panama Railroad Company figures are as of May 31, 1941.
6/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.
7/ Adjusted for interagency items and items in transit.
8/ Comprises Treasury Department and other Governmental agencies not listed in this statement.
9/ Obligations held by the Secretary of the Treasury are classified under "Due to Governmental corporations and agencies".

Sources of Funds of Certain Governmental Corporations and Credit Agencies for the First Month, Fiscal Year 1942

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	-	$ 1,641,166	-	-	$112,400
Commodity Credit Corporation	-	-	$-140,000,000	$209,043,000	-
Disaster Loan Corporation	-	-	-	-	-
Electric Home and Farm Authority	-	-	-	600,000	-
Export-Import Bank of Washington	-	-	-	-	-
Federal Deposit Insurance Corporation	-	-	-	-	-
Federal Farm Mortgage Corporation	-	-	-	-9,180,000	-
Federal home loan banks	-	-	-	120,000	-
Federal National Mortgage Association	-	1,255,698	-	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	-	-	-
National defense corporations 2/	-	47,704,666	-	-	-
Reconstruction Finance Corporation	-	-	-19,916,250	360,166,000	-
RFC Mortgage Company	-	1,825,631	-	-	-
Rural Electrification Administration	$ 983,498	7,998,654	-	-	-
United States Housing Authority	1,359,876	-	7,000,000	-	-
Total	$2,343,374	$60,425,815	$-152,916,250	$560,749,000	$112,400

Corporation or agency	Sale of other property acquired	Repayment of loans 3/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 3,305,070	$ 71,708	-	$ 5,130,344
Commodity Credit Corporation	$22,706,534	46,588,660	2,558,298	-	140,896,492
Disaster Loan Corporation	3,867	417,566	40,247	-	461,680
Electric Home and Farm Authority	-	896,576	123,484	$ 2,875	1,622,935
Export-Import Bank of Washington	-	2,467,250	445,242	-	2,912,492
Federal Deposit Insurance Corporation	-	2,571,798	26,478,335	-	29,050,133
Federal Farm Mortgage Corporation	480,689	6,007,058	4,281,951	109,803	1,699,501
Federal home loan banks	-	14,619,345	219,050	-	14,958,395
Federal National Mortgage Association	319,172	1,390,207	815,473	-	3,780,550
Federal Savings and Loan Insurance Corporation	-	-	328,367	4	328,371
Home Owners' Loan Corporation	3,842,652	16,586,831	11,592,078	1,225,680	33,247,241
National defense corporations 2/	9,028,583	-	7,997	557,057	57,298,303
Reconstruction Finance Corporation	520,752	26,650,678	9,567,034	14,864,767	391,852,981
RFC Mortgage Company	51,674	1,390,411	266,537	438,480	3,972,733
Rural Electrification Administration	-	354,158	448,242	5	9,784,557
United States Housing Authority	-	22,211,104	786,494	-	31,357,474
Total	$36,953,923	$145,456,712	$58,030,537	$17,198,671	$728,354,182

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

3/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

Uses of Funds of Certain Governmental Corporations and Credit Agencies for the First Month, Fiscal Year 1942

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 5,889	-	-	$ 6,442,613	-
Commodity Credit Corporation	329,755	-	$38,366,659	19,083,014	-
Disaster Loan Corporation	65,042	$ 2,533	-	9,495	-
Electric Home and Farm Authority	45,807	54,125	-	1,435,993	-
Export-Import Bank of Washington	10,317	-	-	3,430,471	-
Federal Deposit Insurance Corporation	313,888	-	-	807,394	-
Federal Farm Mortgage Corporation	710,102	89,277	215,374	2,551,483	-
Federal home loan banks	90,799	-	-	12,867,106	-
Federal National Mortgage Association	89,369	115,267	-	2,906,560	-
Federal Savings and Loan Insurance Corporation	16,447	254	-	-	-
Home Owners' Loan Corporation	1,451,140	2,175,603	906,399	1,076,694	$1,210,075
National defense corporations 2/	65,589	-	56,247,323	10,000	-
Reconstruction Finance Corporation	1,057,343	270,613	-	55,658,749	-
RFC Mortgage Company	63,337	-56,972	-5,306	3,230,240	-
Rural Electrification Administration	278,450	-	-	7,874,320	-
United States Housing Authority	354,150	128,698	1,786	15,752,000	-
Total	$4,947,424	$2,779,398	$95,732,235	$133,196,132	$1,210,075

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$-1,090,788	-	$ 17,182	$ 71	$ 5,374,967
Commodity Credit Corporation	-	$36,389,775	773,454	28,841,433	123,784,090
Disaster Loan Corporation	-	375,673	-	8,937	461,680
Electric Home and Farm Authority	-	-	11,450	34	1,607,409
Export-Import Bank of Washington	-	400,000	-	-	3,840,788
Federal Deposit Insurance Corporation	15,000,000	-	-	28,517	16,149,799
Federal Farm Mortgage Corporation	-	-	3,567,148	198,653	7,332,037
Federal home loan banks	237,966	-	575,385	3,987,113	17,758,369
Federal National Mortgage Association	-	-	450,735	218,619	3,780,550
Federal Savings and Loan Insurance Corporation	-	-	-	10,000 3/	26,701
Home Owners' Loan Corporation	-1,449,750	-	9,682,451	16,615	15,069,227
National defense corporations 2/	-	181,114	-	789,265	57,293,291
Reconstruction Finance Corporation	-	11,134,774	4,966,842	-	73,088,321
RFC Mortgage Company	-	-	700,124	41,961	3,973,384
Rural Electrification Administration	-	-	1,487,750	-	9,640,520
United States Housing Authority	-	-	793,079	1,118,353	18,148,066
Total	$12,697,428	$48,481,336	$23,025,600	$35,259,571	$357,329,193

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts from the repayment of mortgage loans appear under "Repayment of loans" in the statement of sources of funds.

2/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

3/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Sources of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through July 31, 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 20,000,000	$ 8,207,355	-	-	$ 906,500
Commodity Credit Corporation	270,128,592 2/	-	-	$ 905,295,000	-
Disaster Loan Corporation	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority	1,000,000	-	-	14,773,750	-
Export-Import Bank of Washington	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation	100,000,000 3/	-	-	1,306,107,900	-
Federal home loan banks	-	-	-	75,500,000	124,741,000 4/
Federal National Mortgage Association	-	88,890,582	-	85,240,000	11,000,000
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000 3/	-	-	3,114,453,550 5/	-
National defense corporations 6/	-	317,823,080	-	-	27,000,000
Reconstruction Finance Corporation	325,000,000	-	-	2,101,615,000	-
RFC Mortgage Company	-	48,304,927	-	-	25,000,000
Rural Electrification Administration	129,682,545	190,495,622	-	-	-
United States Housing Authority	38,754,449	-	$92,000,000	226,256,000	-
Total	$1,259,565,586	$653,721,566	$92,000,000	$7,829,241,200	$601,947,057

Corporation or agency	Sale of other property acquired	Repayment of loans 7/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 246,605,564	$ 10,705,289	$ 4,301,020	$ 290,725,728
Commodity Credit Corporation	$ 97,552,668	853,630,388	22,247,230	31,492,599	2,180,346,477
Disaster Loan Corporation	114,314	9,341,748	1,440,791	41,359	34,938,212
Electric Home and Farm Authority	-	25,154,707	3,883,636	310,877	45,122,970
Export-Import Bank of Washington	-	55,002,529	10,756,447	707,120	241,466,096
Federal Deposit Insurance Corporation	-	76,793,971	328,195,249	4,295,689	698,584,466
Federal Farm Mortgage Corporation	14,786,049	321,157,523	436,302,890	9,876,869	2,188,231,231
Federal home loan banks	-	618,630,811	40,814,563	76,537,409 8/	936,223,783
Federal National Mortgage Association	625,560	30,336,776	20,138,635	3,722,482	239,954,035
Federal Savings and Loan Insurance Corporation	-	-	36,228,893	121,981	136,350,874
Home Owners' Loan Corporation	139,784,808	973,222,813	889,637,523	24,020,742	5,341,119,436
National defense corporations 6/	45,891,351	-	11,108	1,173,556	391,899,095
Reconstruction Finance Corporation	23,945,738	5,401,504,785	618,292,540	98,535,955	8,568,894,018
RFC Mortgage Company	631,396	120,814,573	12,707,506	3,812,352	211,270,754
Rural Electrification Administration	-	7,310,524	10,043,855	6,369	337,538,915
United States Housing Authority	951,401	547,784,258	21,041,173	177,523	926,964,804
Total	$324,283,285	$9,287,290,970	$2,462,447,328	$259,133,902	$22,769,630,894

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Includes $3,000,000 N.I.R.A.; $97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and $170,128,591.77 restoration of Capital Impairment, which is net of a repayment to the Treasury of $43,756,731.01 on the basis of March 31, 1940 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

3/ These funds were furnished by the Reconstruction Finance Corporation from the proceeds of its notes sold to the Treasury, such amounts being included in the total of obligations of the corporation canceled by the Secretary of the Treasury pursuant to the Act of February 24, 1938.

4/ The Reconstruction Finance Corporation purchased the stock of the Federal home loan banks from the Treasury Department on February 20, 1941. The net effect of this transaction is the same as a sale of stock to other agencies, and is shown as such for purposes of this report.

5/ Retirement of these obligations shown as "Retirement of obligations issued in exchange for mortgages" in the statement of uses of funds.

6/ Comprises Defense Homes Corporation, Defense Plant Corporations, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

7/ Receipes from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

8/ Includes $46,662,200 paid-in capital stock held by member institutions.

Uses of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through July 31, 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 883,732	-	-	$ 272,316,786	-
Commodity Credit Corporation	7,727,633	-	$195,503,647	1,790,146,837	-
Disaster Loan Corporation	3,003,729	$ 136,014	-	28,029,497	-
Electric Home and Farm Authority	1,980,682	970,330	-	41,080,741	-
Export-Import Bank of Washington	519,034	6,147	-	169,742,189	-
Federal Deposit Insurance Corporation	23,955,518	-	-	170,087,198	-
Federal Farm Mortgage Corporation	71,770,324	4,718,166	13,624,107	1,032,802,155	-
Federal home loan banks	9,791,173	-	-	786,775,961	-
Federal National Mortgage Association	2,790,774	2,712,926	-	228,093,336	-
Federal Savings and Loan Insurance Corporation	1,267,734	25,245	-	-	-
Home Owners' Loan Corporation	219,063,044	121,301,383	137,993,172	3,262,476,665	$696,054,825
National defense corporations 2/	193,948	-	348,741,053	40,000	-
Reconstruction Finance Corporation	83,655,064	7,647,761	-	7,031,859,307	-
RFC Mortgage Company	4,393,077	4,056,704	7,596,021	188,594,217	-
Rural Electrification Administration	11,893,341	-	-	304,269,461	-
United States Housing Authority	15,482,052	5,415,501	26,210,619	846,787,179	-
Total	$458,370,859	$146,990,177	$729,668,619	$16,153,101,529	$696,054,825

Corporation or agency	Investments (net) 3/	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 6,136,991	-	$ 549,847	$ 3,178,020	$ 283,065,376
Commodity Credit Corporation	-	$121,937,151	24,719,592	22,373,193	2,162,408,053
Disaster Loan Corporation	-	3,767,844	-	128	34,937,212
Electric Home and Farm Authority	-	-	410,308	194,389	44,636,450
Export-Import Bank of Washington	-	67,450,000	2,362,329	593,801	240,673,500
Federal Deposit Insurance Corporation	435,153,797	-	-	37,252,422 4/	666,448,935
Federal Farm Mortgage Corporation	761,129,840	-	272,494,502	17,562,654	2,174,101,748
Federal home loan banks	63,645,036	-	21,352,995	254,724	881,819,889
Federal National Mortgage Association	-	-	6,190,218	166,781	239,954,035
Federal Savings and Loan Insurance Corporation	128,188,158	-	3,035,326	2,608,162 4/	135,124,625
Home Owners' Loan Corporation	281,403,610	-	487,218,723	6,432,016	5,211,943,438
National defense corporations 2/	-	13,491,352	-	29,427,695	391,894,048
Reconstruction Finance Corporation	351,741,000	511,662,918	248,699,349	14,576,269	8,249,841,668
RFC Mortgage Company	-	-	6,023,088	607,520	211,270,627
Rural Electrification Administration	-	-	3,950,313	371,526	320,484,641
United States Housing Authority	6,070,000	-	4,466,964	5,926,387	910,358,702
Total	$2,033,468,432	$718,309,265	$1,081,473,554	$141,525,687	$22,158,962,947

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

3/ Includes U. S. Government bonds in the amount of $378,340,333 as follows: Federal Deposit Insurance Corporation, $312,663,656; Federal Savings and Loan Insurance Corporation, $15,164,500; U. S. Housing Authority, $6,070,000; Federal home loan banks, $44,442,177.

4/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Principal of Outstanding Interest-Bearing Obligations Guaranteed by the United States 1/

(In millions of dollars)

End of fiscal year or month	Total unmatured obligations outstanding	Commodity Credit Corporation notes	Federal Farm Mortgage Corporation bonds	Federal Housing Administration debentures	Home Owners' Loan Corporation bonds	Reconstruction Finance Corporation notes	United States Housing Authority notes
1934	680.7	-	311.6	-	134.3	234.8	-
1935	4,122.7	-	1,225.6	-	2,647.3	249.8	-
1936	4,718.0	-	1,422.2	-	3,044.2	251.6	-
1937	4,664.6	-	1,422.2	.1	2,987.1	255.2	-
1938	4,852.7	206.2	1,409.8	.6	2,937.2	298.9	-
1939	5,450.0	206.2	1,379.4	2.6	2,927.9	819.7	114.2
1940	5,497.6	406.8	1,269.4	7.5	2,603.4	1,096.4	114.2
1941	6,359.6	696.3	1,269.4	17.4	2,408.9	1,741.4	226.3
1940-August	5,788.4	696.3	1,269.4	8.8	2,603.4	1,096.5	114.2
September	5,787.2	696.3	1,269.4	9.1	2,601.8	1,096.6	114.2
October	5,790.5	696.3	1,269.4	12.3	2,601.8	1,096.6	114.2
November	5,901.0	696.3	1,269.4	12.6	2,599.8	1,096.7	226.3
December	5,901.4	696.3	1,269.4	12.9	2,599.8	1,096.8	226.3
1941-January	5,900.8	696.3	1,269.4	12.3	2,599.8	1,096.9	226.3
February	5,901.1	696.3	1,269.4	12.6	2,599.8	1,096.9	226.3
March	5,904.6	696.3	1,269.4	16.0	2,599.8	1,097.0	226.3
April	6,349.6	696.3	1,269.4	16.6	2,599.8	1,741.3	226.3
May	6,359.2	696.3	1,269.4	17.1	2,408.9	1,741.3	226.3
June	6,359.6	696.3	1,269.4	17.4	2,408.9	1,741.4	226.3
July	6,929.6	907.0	1,269.4	16.7	2,408.9	2,101.4	226.3
August	6,928.2	905.3	1,269.4	16.9	2,408.9	2,101.5	226.3

Source: Daily Treasury Statements.
1/ Excludes obligations sold directly to the Treasury.

Market Financing Operations Conducted by the Treasury for Agencies Issuing Securities Guaranteed by the United States

(In millions of dollars)

Agency	Date of issue	Rate (per-cent)	Term	Call and maturity dates	Amount issued		Amount of cash sub-scriptions ten-dered	New securities allotted						
									In exchange for					
					Bonds	Notes		For cash	Amount of exchanges		Date of issue	Rate (per-cent)	Call or maturity date
									Bonds	Notes			
Commodity Credit Corporation	May 2, 1938	3/4	1 yr., 6 mos.	Nov. 2, 1939	-	206	1,839	148	-	58	Aug. 2, 1937	1	May 2, 1938
	Aug. 1, 1939	5/8	2 yrs.	Aug. 1, 1941	-	203	2,853	203	-	-	-	-	-
	Nov. 2, 1939	1	2 yrs.,13 days	Nov. 15, 1941	-	204	-	-	-	204	May 2, 1938	3/4	Nov. 2, 1939
	Aug. 1, 1940	3/4	2 yrs., 9 mos.	May 1, 1943	-	289	3,185	289	-	-	-	-	-
	July 21, 1941	1-1/8	3 yrs., 7 mos.	Feb. 15, 1945	-	412	5,157	211	-	201	Aug. 1, 1939	5/8	Aug. 1, 1941
Federal Farm Mortgage Corporation	July 25, 1934 1/ (Add. 5/15/34) 2/	3	10-15 yrs.	May 15, 1944 May 15, 1949	100	-	195	100	-	-	-	-	-
	Sept. 3, 1935 1/	1-1/2	4 yrs.	Sept. 1, 1939	85	-	86	85	-	-	-	-	-
Home Owners' Loan Corporation	Aug. 15, 1934 1/	1-1/2	2 yrs.	Aug. 15, 1936	50	-	124	50	-	-	-	-	-
	Aug. 15, 1934 1/	1-3/4	3 yrs.	Aug. 15, 1937	50	-	48	50	-	-	-	-	-
	Aug. 15, 1934 1/	2	4 yrs.	Aug. 15, 1938	50	-	60	50	-	-	-	-	-
	June 1, 1935	1-1/2	4 yrs.	June 1, 1939	325 3/	-	-	80	245	-	July 1, 1933	4	July 1, 1935
	May 15, 1939	3/8	1 yr.	May 15, 1940	128	-	-	-	128	-	June 1, 1935	1-1/2	June 1, 1939
	May 15, 1939	5/8	2 yrs.	May 15, 1941	192	-	-	-	192	-	June 1, 1935	1-1/2	June 1, 1939
	June 1, 1939	1-1/2	6-8 yrs.	June 1, 1945 June 1, 1947	764 4/	-	-	77	687	-	Aug. 1, 1934	2-3/4	Aug. 1, 1939
Reconstruction Finance Corp.	July 20, 1938	7/8	3 yrs.	July 20, 1941	-	211	2,627	211	-	-	-	-	-
	Nov. 1, 1938	7/8	3 yrs.	Nov. 1, 1941	-	297	-	-	-	297 5/	Dec. 16, 1935	1-1/2	Dec. 15, 1938
	Feb. 15, 1939	7/8	2 yrs.,11 mos.	Jan. 15, 1942	-	310	2,567	310	-	-	-	-	-
	Nov. 10, 1939	1	2 yrs., 7 mos.	July 1, 1942	-	276	3,619	276	-	-	-	-	-
	Apr. 17, 1941	7/8	18 mos.	Oct. 15, 1942	-	320	2,647	320	-	-	-	-	-
	Apr. 17, 1941	1-1/8	2 yrs., 3 mos.	July 15, 1943	-	324	3,561	324	-	-	-	-	-
	July 3, 1941	1	2 yrs.,9½ mos.	Apr. 15, 1944	-	571	5,065	363	-	209	July 20, 1938	7/8	July 20, 1941
U. S. Housing Authority	Feb. 1, 1939	1-3/8	5 yrs.	Feb. 1, 1944	-	114	2,774	114	-	-	-	-	-
	Nov. 1, 1940	1/4	1 yr.	Nov. 1, 1941	-	112	1,860	112	-	-	-	-	-

1/ Sold on a bid basis.
2/ Original issue sold by agency.
3/ Original issue of $245,254,750 increased by sales on the market of $80,000,000, proceeds of which were used to retire the called bonds.
4/ Original issue of $687,266,800 increased by sales on the market of $76,350,000, proceeds of which were used to retire the called bonds.
5/ In view of the fact that the new 7/8% notes offered for sale were limited to the amount of 1-1/2% notes maturing December 15, 1938, tendered for purchase, this transaction was in effect an exchange offering and is so shown in this statement. Subsequent to November 1, 1938, $2,800,000 of these notes were sold for cash.

Maturity Schedule of Securities Guaranteed by the United States 1/
As of August 31, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes E - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204		
Total.....	616	-	616
1942			
7/8% RFC Notes R - 1/15/42.....	310		
3% FFMC Bonds - 1/15/42-47..		236	
2-3/4% FFMC Bonds - 3/1/42-47..		103	
1% RFC Notes S - 7/1/42.....	276		
2-1/4% HOLC Bonds G - 7/1/42-44..		875	
7/8% RFC Notes U - 10/15/42.....	320		
Total.....	906	1,214	2,736
1943			
3/4% CCC Notes F - 5/1/43.....	289		
1-1/8% RFC Notes V - 7/15/43.....	324		
Total.....	613	-	3,349
1944			
1-3/8% USHA Notes B - 2/1/44.....	114		
3-1/4% FFMC Bonds - 3/15/44-64..		95	
1% RFC Notes W - 4/15/44.....	571		
3% HOLC Bonds A - 5/1/44-52..		779	
3% FFMC Bonds - 5/15/44-49..		835	
Total.....	685	1,709	5,743
1945			
1-1/8% CCC Notes G - 2/15/45.....	412		
1-1/2% HOLC Bonds M - 6/1/45-47..		755	
Total.....	412	755	6,910
1946			
	-	-	6,910
1947			
	-	-	6,910
1948			
	-	-	6,910
1949			
	-	-	6,910
1950-51			
	-	-	6,910
1952			
	-	-	6,910
1953-63			
	-	-	6,910
1964			
	-	-	6,910

Classified by year in which issues mature

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes E - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204		
Total.....	616	-	616
1942			
7/8% RFC Notes R - 1/15/42.....	310		
1% RFC Notes S - 7/1/42.....	276		
7/8% RFC Notes U - 10/15/42.....	320		
Total.....	906	-	1,522
1943			
3/4% CCC Notes F - 5/1/43.....	289		
1-1/8% RFC Notes V - 7/15/43.....	324		
Total.....	613	-	2,135
1944			
1-3/8% USHA Notes B - 2/1/44.....	114		
1% RFC Notes W - 4/15/44.....	571		
2-1/4% HOLC Bonds G - 7/1/42-44..		875	
Total.....	685	875	3,695
1945			
1-1/8% CCC Notes G - 2/15/45.....	412		
Total.....	412	-	4,107
1946			
	-	-	4,107
1947			
3% FFMC Bonds - 1/15/42-47..		236	
2-3/4% FFMC Bonds - 3/1/42-47..		103	
1-1/2% HOLC Bonds M - 6/1/45-47..		755	
Total.....	-	1,094	5,201
1948			
	-	-	5,201
1949			
3% FFMC Bonds - 5/15/44-49..		835	
Total.....	-	835	6,036
1950-51			
	-	-	6,036
1952			
3% HOLC Bonds A - 5/1/44-52..		779	
Total.....	-	779	6,815
1953-63			
	-	-	6,815
1964			
3-1/4% FFMC Bonds - 3/15/44-64..		95	
Total.....	-	95	6,910

1/ Excludes Federal Housing Administration debentures.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.
4/ The abbreviations refer to the following corporations: Home Owners' Loan Corporation, Reconstruction Finance Corporation, Commodity Credit Corporation, Federal Farm Mortgage Corporation, and United States Housing Authority.

INTERNAL REVENUE STATISTICS

Summary of Internal Revenue Collections

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes				Employment taxes			
		Total	Individual	Corporation, income and excess profits 1/	Miscellaneous profits taxes 2/	Total	Social Security taxes 3/		Carriers' Taxing Act of 1937
							Federal Insurance Contributions Act (old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
1929	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-	-
1930	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-	-
1931	2,428,229	1,860,040	833,648	1,026,393	-	-	-	-	-
1932	1,557,729	1,056,757	427,191	629,566	-	-	-	-	-
1933	1,619,839	746,791	352,574	394,218	-	-	-	-	-
1934	2,672,239	819,656	419,509	397,516	2,631	-	-	-	-
1935	3,299,436	1,105,791	527,113	572,118	6,560	-	-	-	-
1936	3,520,208	1,427,447	674,416	738,522	14,509	48	-	-	48
1937	4,653,195	2,179,842	1,091,741	1,056,923	31,178	265,745	207,339	58,119	287
1938	5,658,765	2,629,030	1,286,312	1,299,932	42,786	742,660	502,917	90,267	149,476
1939	5,181,574	2,185,115	1,028,834	1,122,541	33,740	740,429	529,835	101,167	109,427
1940	5,340,452	2,189,609	982,017	1,120,582	27,010	833,521	605,350	106,123	122,048
1941	7,370,108	3,471,183	1,417,655	2,016,297	37,171	925,836	687,327	100,658	137,871
1940-August	482,384	37,288	10,298	25,178	1,812	120,706	90,746	6,628	23,332
September	654,623	431,103	175,317	250,187	5,599	12,027	2,558	587	8,882
October	355,276	45,743	12,079	32,136	1,528	77,273	71,781	4,840	652
November	444,383	48,877	15,801	31,622	1,454	122,989	87,977	5,872	29,140
December	654,095	429,275	160,364	262,932	5,979	8,204	2,892	626	4,686
1941-January	371,275	65,838	25,992	38,223	1,623	100,307	74,255	25,152	900
February	484,729	122,025	84,052	35,639	2,074	156,146	94,705	40,237	21,204
March	1,472,295	1,186,951	569,203	611,397	6,351	16,135	2,145	1,326	12,664
April	414,646	74,149	18,622	52,214	3,313	88,766	83,000	3,889	1,877
May	541,110	135,497	21,195	111,981	2,321	137,414	105,884	6,148	25,382
June	1,111,456	847,616	311,899	531,900	4,017	12,597	3,158	806	8,633
July	461,296	80,573	20,553	57,801	2,219	100,065	95,612	3,726	727
August	474,371	56,398	15,684	40,630	2,084	138,516	109,268	5,761	23,487

Fiscal year or month	Miscellaneous internal revenue								Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' excise taxes	Miscellaneous taxes 4/	
1929	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-
1930	629,887	-	64,770	11,695	450,339	77,729	344	25,010	-
1931	568,189	-	48,078	10,432	444,277	46,954	138	18,310	-
1932	500,872	-	47,422	8,704	398,579	32,241	-	14,026	-
1933	573,048	-	34,310	43,174	402,739	57,578	247,751	87,496	-
1934	1,481,160	80,168	113,138	258,911	425,169	66,580	390,038	147,156	371,423
1935	1,667,423	91,508	212,112	411,022	459,179	43,133	342,275	108,194	526,222
1936	2,021,075	94,943	378,850	505,464	501,166	68,990	379,540	92,132	71,637
1937	2,207,608	137,499	305,548	594,245	552,254	69,919	449,854	98,289	-
1938	2,287,075	139,349	416,874	567,979	568,182	46,233	416,754	131,704	-
1939	2,256,031	127,203	360,715	587,800	580,159	41,083	396,891	162,180	-
1940	2,377,322	132,739	360,071	624,253	608,518	38,681	447,088	165,972	-
1941	2,973,129	166,653	407,058	820,056	698,077	39,057	617,354	224,874	-
1940-August	324,390	90,397	27,168	67,976	61,337	2,336	56,478	18,698	-
September	211,493	14,675	18,134	62,524	54,915	2,281	41,712	17,252	-
October	232,260	3,954	21,881	75,712	61,385	3,109	48,240	17,979	-
November	272,517	260	46,360	81,250	53,200	3,152	65,573	22,722	-
December	216,616	252	29,732	64,219	50,332	4,169	51,167	16,745	-
1941-January	205,130	240	30,239	52,076	59,139	4,432	40,880	18,124	-
February	206,558	158	32,477	53,053	52,577	3,532	48,471	16,290	-
March	269,209	415	67,994	61,709	56,701	3,097	57,185	22,108	-
April	251,731	187	49,720	66,134	58,069	3,519	54,218	19,884	-
May	268,199	250	29,174	79,468	64,612	3,307	67,370	24,018	-
June	251,043	250	30,599	80,976	66,484	3,378	51,391	17,965	-
July	280,658	11,803	29,980	86,373	66,369	3,064	63,743	19,326	-
August	277,457	3,797	22,636	85,861	64,083	3,975	72,524	24,579	-

Source: Reports of collections.

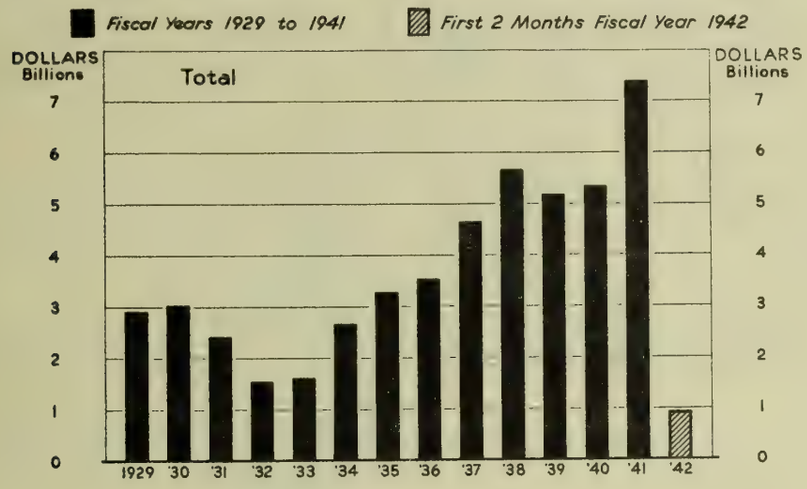
1/ Excess profits tax imposed under the Second Revenue Act of 1940, as amended.

2/ Consists of the declared value excess profits tax, the profit limiting provisions of the Vinson Act, and the tax on unjust enrichment.

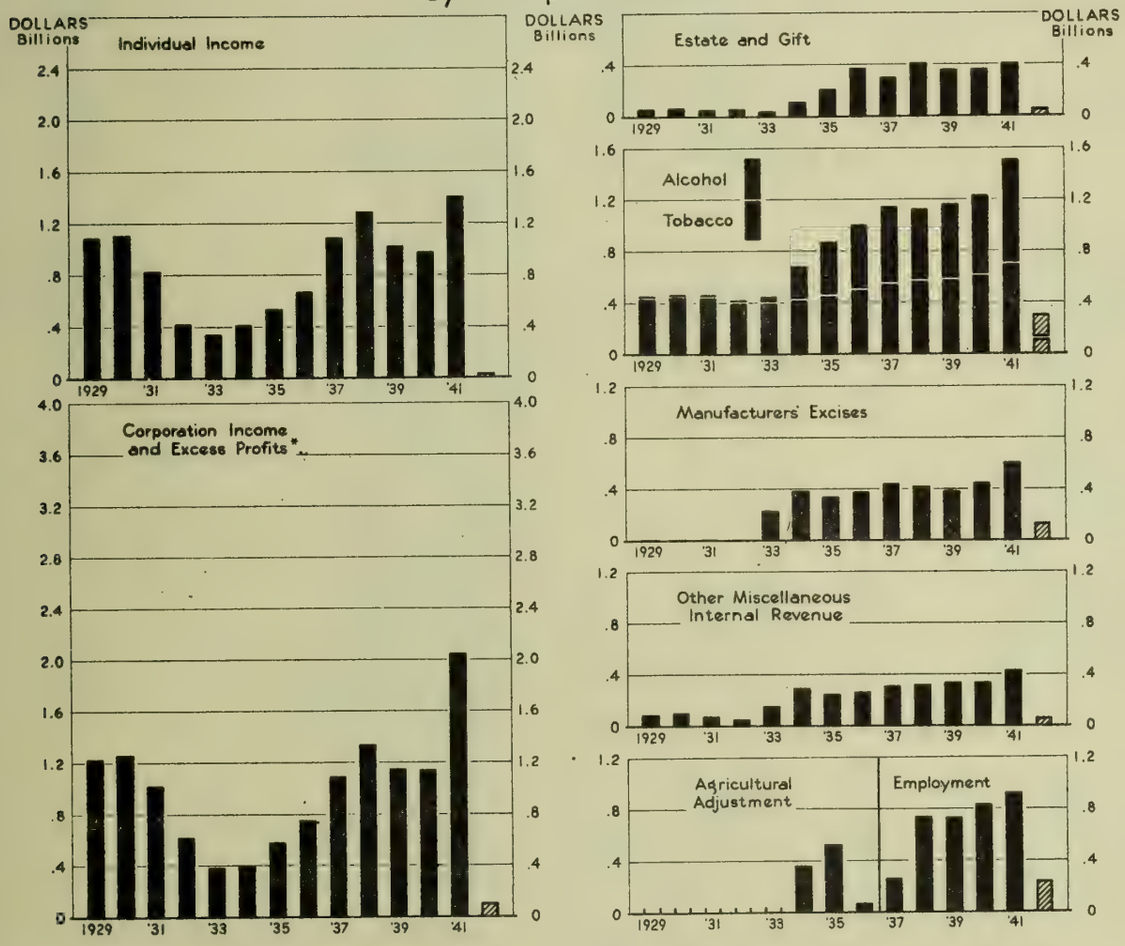
3/ For the period prior to September 1939 the data in the columns entitled "Federal Insurance Contributions Act" and "Federal unemployment Tax Act" represent collections under Titles VIII and IX, respectively, of the Social Security Act.

4/ Includes tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 1933.

COLLECTIONS OF INTERNAL REVENUE



By Principal Sources



* Includes miscellaneous profits taxes

Detailed Analysis of Current Internal Revenue Collections

(In thousands of dollars)

Sources of revenue	Month of August		First two months	
	1940	1941	Fiscal year 1941	Fiscal year 1942
Income and profits taxes:				
Individual				
Current	4,048	6,229	8,632	16,154
Back	6,249	9,455	14,500	20,083
Corporation				
Current	15,331	22,428	36,082	56,268
Back	9,847	14,806	21,214	31,364
Excess profits tax (Second Revenue Act of 1940) as amended	-	3,396	-	10,799
Miscellaneous profits taxes				
Declared value	746	1,540	1,536	3,194
Vinson Act	53	1	53	1
Unjust enrichment	1,013	543	1,834	1,108
Total income and profits taxes	37,287	58,398	83,851	138,971
Employment taxes:				
Social Security taxes:				
Federal Insurance Contributions Act (Old-age insurance)	90,746	109,268	158,972	204,880
Federal Unemployment Tax Act (Unemployment insurance)	6,628	5,761	11,176	9,487
Total Social Security taxes	97,374	115,029	170,148	214,367
Carriers' Taxing Act of 1937	23,332	23,487	23,850	24,214
Total employment taxes	120,706	138,516	193,998	238,581
Miscellaneous internal revenue:				
Capital stock tax	90,397	3,797	146,011	15,600
Estate tax	25,671	22,025	48,434	51,418
Gift tax	1,497	611	2,313	1,197
Alcoholic beverage taxes:				
Distilled spirits (imported, excise)	1,561	2,616	3,886	5,111
Distilled spirits (domestic, excise)	19,113	40,190	47,936	75,888
Distilled spirits rectification tax	617	1,553	1,669	2,764
Wines, cordials, etc. (imported, excise)	20	15	52	43
Wines, cordials, etc. (domestic, excise)	676	1,092	1,202	2,250
Brandy used for fortifying sweet wines	193	143	700	1,106
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	1,506	1,226	4,979	4,803
Stamps for distilled spirits intended for export	*	*	*	1
Case stamps for distilled spirits bottled in bond	44	84	125	183
Container stamps	437	949	1,182	1,801
Floor taxes	10,287	67	13,629	100
Fermented malt liquors	32,717	37,302	64,992	75,780
Brewers: dealers in malt liquors (special taxes)	807	624	2,585	2,404
Total alcoholic beverage taxes	67,978	85,861	142,937	172,234
Tobacco taxes:				
Cigars (large)	1,154	1,197	2,255	2,381
Cigars (small)	9	6	19	15
Cigarettes (large)	1	1	2	2
Cigarettes (small)	51,480	57,774	103,196	117,588
Snuff	525	535	1,082	1,181
Tobacco (chewing and smoking)	4,668	4,409	9,392	8,953
Cigarette papers and tubes	121	162	286	331
Leaf dealer penalties, etc.	*	*	*	1
Cigarette floor taxes	3,379	1	4,429	2
Total tobacco taxes	61,337	64,085	120,661	130,454

Sources of revenue	Month of August		First two months	
	1940	1941	Fiscal year 1941	Fiscal year 1942
Stamp taxes:				
Bonds, issues of capital stocks, deeds of conveyance, etc.	1,550	2,003	3,345	3,760
Transfers of capital stock and similar interest sales	600	1,138	1,420	2,104
Playing cards	181	532	311	1,170
Silver bullion sales or transfers	5	2	6	5
Sales of produce for future delivery (repealed as of 7/1/38)	*	-	*	-
Total stamp taxes	2,336	3,975	5,082	7,039
Manufacturers' excise taxes:				
Lubricating oils	3,072	4,605	7,345	8,712
Gasoline	33,457	38,257	51,053	71,978
Tires and inner tubes	6,220	8,645	9,809	14,293
Automobile trucks	918	1,677	1,664	2,840
Other automobiles and motorcycles	2,747	9,481	7,432	19,770
Parts or accessories for automobiles	1,128	1,679	1,840	3,044
Electrical energy	3,933	4,410	6,594	8,636
Radio sets, etc. (including tax on phonograph records repealed as of 7/1/38)	727	753	1,125	1,248
Mechanical refrigerators	1,184	1,792	2,022	3,251
Firearms, shells, and cartridges	472	534	1,247	1,119
Pistols and revolvers	7	6	12	12
Toilet preparations, etc. (including repealed 5% tax)	603	678	986	1,390
Matches (including repealed taxes)	*	4	*	4
Repealed taxes not listed above	10	3	17	10
Total manufacturers' excise taxes	56,478	72,524	91,146	136,267
Miscellaneous taxes:				
Bituminous Coal Act of 1937	378	499	653	845
Sugar Act of 1937	7,934	8,668	12,428	12,821
Telephone, telegraph, radio and cable facilities, leased wires, etc.	2,461	3,013	4,492	5,931
Transportation of oil by pipe line	383	1,175	2,073	2,334
Leases of safe-deposit boxes	200	208	376	404
Admission to theaters, concerts, cabarets, etc.	4,407	7,330	6,057	14,091
Club dues and initiation fees	667	699	1,132	1,235
Adulterated and processed or renovated butter, mixed flour and filled cheese	2	2	6	5
Oleomargarine, including special taxes	226	234	920	1,014
Narcotics, including marihuana and special taxes	21	38	175	198
Coconut and other vegetable oils processed	2,014	2,697	3,467	4,958
National Firearms Act	1	1	2	9
All other, including repealed taxes not listed above	2	15	6	21
Total miscellaneous taxes	18,696	24,579	31,787	43,906
Total miscellaneous internal revenue	324,390	277,457	588,371	558,115
Total internal revenue	482,383	474,371	866,220	935,667

Source: Reports of collections.
* Less than $500.

CUSTOMS STATISTICS

Customs Duties and Taxes Collected, and Values of Dutiable and Taxable Imports, Estimated by Tariff Schedules

(In thousands of dollars)

	Duties and taxes														
	Fiscal year		1940							1941					
	1940	1941	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Chemicals, oils and paints	16,527	10,926	1,435	1,106	731	649	854	621	802	935	843	870	919	1,111	1,486
Earths, earthenware and glassware	9,921	8,189	734	772	781	667	734	785	654	583	579	613	710	615	696
Metals and manufactures	27,302	40,663	2,300	2,406	3,462	2,637	3,495	3,114	3,229	2,796	2,711	3,587	4,410	4,653	4,162
Wood and manufactures	1,842	1,977	151	138	131	139	157	147	152	148	160	162	196	196	251
Sugar, molasses and manufactures 1/	57,723	52,193	4,618	4,395	3,472	3,004	2,464	2,462	1,816	3,586	4,399	6,199	8,695	6,196	5,505
Tobacco and manufactures	22,634	22,558	1,880	1,924	2,146	1,869	1,993	1,569	1,828	2,002	1,552	1,969	1,810	1,924	1,973
Agricultural products and provisions	53,063	47,646	3,208	2,923	2,613	2,422	3,804	3,888	3,574	4,495	4,354	5,123	6,271	4,799	3,380
Spirits, wines and other beverages	37,122	31,005	5,473	2,059	1,409	2,168	3,121	3,453	3,894	1,610	1,723	2,371	2,823	4,042	2,333
Cotton manufactures	9,103	5,756	573	408	469	480	476	605	511	440	481	477	552	449	407
Flax, hemp, jute and manufactures	10,431	9,379	721	1,091	524	858	905	707	794	655	838	822	702	616	866
Wool and manufactures	42,690	96,296	2,956	2,930	2,794	3,469	5,444	5,032	8,252	10,820	10,664	9,834	14,106	11,275	11,677
Silk manufactures	2,616	1,786	136	134	154	155	207	196	149	148	136	139	124	145	101
Manufactures of rayon and other synthetic textiles	2,461	992	60	50	46	31	46	91	141	93	90	124	103	75	101
Pulp, paper and books	1,720	1,089	117	99	94	70	86	112	96	99	84	77	103	87	83
Sundries	33,401	26,404	2,133	1,852	2,086	1,796	2,455	2,416	3,011	2,201	1,990	2,361	2,261	2,026	1,949
Miscellaneous 2/	273	305	20	29	62	17	27	18	25	13	49	16	15	18	15
Free list 3/:															
Crude petroleum	5,142	6,043	427	550	575	582	543	576	591	328	341	437	531	446	545
Fuel oil, etc. 4/	2,243	3,588	227	249	226	206	347	395	470	275	285	483	243	198	211
Motor fuel and lubricating oil	35	66	3	4	-	1	20	3	5	3	1	1	1	1	27
Paraffin and other petroleum wax products	581	433	16	32	155	65	83	43	15	2	20	1	19	-	-
Seed oils	1,561	446	42	37	40	43	74	40	18	16	17	29	47	40	45
Oil seeds	362	209	55	17	12	16	14	19	22	23	19	23	13	15	17
Animal, fish, and coconut oils	1	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper	1,036	17,002	601	335	680	1,073	1,392	961	965	700	1,285	3,008	4,234	1,154	1,217
Lumber of specified types	215	270	19	21	25	22	25	22	24	19	22	22	19	23	26
Red cedar shingles	-	81	-	-	-	-	32	38	11	-	-	-	-	-	-
Coal and related products	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total free list	11,178	28,141	1,388	1,244	1,714	2,009	2,530	2,097	2,119	1,366	1,990	4,004	5,106	1,876	2,087
Total duties and taxes	340,006	385,306	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749	48,905	40,104	37,072

	Values														
	Fiscal year		1940							1941					
	1940	1941	June	July	Aug.	Sept.	Oct	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Chemicals, oils and paints	51,193	38,187	4,592	3,071	2,876	2,147	2,896	2,467	2,940	3,010	3,324	3,419	3,490	3,985	4,562
Earths, earthenware and glassware	23,808	22,797	1,888	1,945	1,879	1,647	1,902	1,966	1,972	1,740	1,675	1,938	1,985	1,794	2,355
Metals and manufactures	93,374	122,262	8,591	8,566	10,103	8,633	10,199	9,762	10,142	8,798	7,912	10,634	12,112	13,328	12,072
Wood and manufactures	17,266	22,615	1,546	1,455	1,392	1,505	1,753	1,709	1,690	1,580	1,729	2,204	2,038	2,487	3,074
Sugar, molasses and manufactures 1/	110,543	111,991	9,356	9,168	7,259	6,134	4,980	5,603	3,623	7,648	9,202	13,468	17,150	14,447	13,310
Tobacco and manufactures	36,166	37,304	3,111	3,167	3,525	3,169	3,366	2,614	2,881	3,249	2,530	3,283	2,981	3,304	3,235
Agricultural products and provisions	169,932	142,240	11,028	9,495	9,201	9,035	12,860	12,372	10,966	11,808	11,317	12,879	15,106	14,867	12,334
Spirits, wines and other beverages	62,523	50,095	9,250	3,388	2,355	3,483	4,967	5,431	6,432	2,565	2,769	3,919	4,552	6,535	3,699
Cotton manufactures	25,408	16,749	1,599	1,163	1,327	1,369	1,388	1,751	1,531	1,264	1,414	1,423	1,623	1,338	1,157
Flax, hemp, jute and manufactures	62,117	61,599	4,899	7,971	3,459	6,249	5,704	4,143	4,676	3,879	5,307	5,406	4,522	4,087	6,197
Wool and manufactures	64,351	142,713	4,677	4,846	4,419	5,048	7,642	7,330	11,877	15,703	15,188	14,613	21,265	16,875	17,909
Silk manufactures	4,988	3,366	259	255	287	295	395	371	276	276	253	258	232	278	189
Manufactures of rayon and other synthetic textiles	8,203	3,274	163	124	103	69	102	299	503	334	330	449	357	275	330
Pulp, paper and books	9,572	6,850	721	636	580	454	495	591	540	636	521	488	739	580	590
Sundries	127,265	112,459	8,547	7,234	7,790	6,573	8,763	9,500	12,687	10,119	8,744	9,797	11,030	10,210	10,009
Miscellaneous 2/	275	367	17	39	93	15	23	16	29	11	83	16	9	14	18
Free list 3/	52,724	116,390	6,769	6,581	8,209	8,837	10,713	9,636	10,027	7,062	8,582	14,326	16,042	7,628	8,748
Total value of dutiable and taxable imports	919,709	1,011,262	77,011	69,106	64,858	64,663	78,151	75,559	82,791	79,682	80,881	98,519	115,234	102,031	99,787

Source: For values, reports of the Bureau of Foreign and Domestic Commerce; the figures for customs duties and taxes are computed on the basis of the quantity and value figures.

1/ Includes taxable sugar from the Philippine Islands.

2/ Comprises articles dutiable under paragraph 1615 and repairs on vessels dutiable under Section 466 of the Tariff Act of 1930; the taxable copper content of dutiable articles taxed under the Revenue Act of 1932 and taxes on articles composed in chief value of manufactured sugar under the Sugar Act of 1937, which cannot be allocated to appropriate schedules. Taxes collected on other dutiable commodities under the revenue acts and the Sugar Act of 1937 are included in appropriate schedules.

3/ Duty-free commodities taxed under the Revenue Act of 1932 and subsequent acts.

4/ Comprises fuel oil and gas oil derived from petroleum, and all liquid derivatives of crude petroleum except lubricating oil and gasoline or other motor fuel.

Custom Duties and Taxes Collected, Estimated by Countries from which Imports Originated

(In thousands of dollars)

Country from which imports originated	Fiscal year		1940							1941					
	1940	1941	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
rope:															
Belgium	8,579	1,540	246	162	127	120	120	207	263	128	82	71	153	41	69
Czechoslovakia	186	66	6	13	4	5	5	3	8	3	16	3	2	3	1
France	19,124	4,461	1,627	675	450	472	720	489	433	226	247	278	165	176	130
Germany	5,068	1,723	156	136	120	138	165	149	110	157	141	162	128	134	182
Greece	7,522	6,643	840	674	638	498	602	477	616	607	389	682	476	496	490
Italy	12,748	1,894	1,145	378	261	242	213	185	174	92	71	84	59	71	64
Netherlands	3,627	141	92	26	11	12	12	16	26	7	5	9	8	6	3
Norway	2,990	175	95	28	41	6	9	5	51	18	5	2	3	-	5
Poland	694	32	2	2	6	1	6	5	4	2	1	-	1	-	4
Spain	3,302	3,436	412	370	256	215	317	260	303	231	196	214	409	338	325
Sweden	1,925	763	71	53	140	28	8	48	26	40	84	38	169	60	68
Switzerland	11,846	11,877	716	703	792	940	1,534	806	809	719	1,018	835	1,305	1,258	1,158
U.S.S.R.	2,952	2,793	301	273	561	80	78	114	154	154	112	157	654	346	109
United Kingdom	44,021	40,063	4,963	3,286	2,516	2,609	3,272	3,693	4,227	2,599	2,529	3,476	4,087	4,526	3,242
Other Europe	6,125	4,652	294	373	389	443	396	401	407	333	341	414	435	391	326
Total Europe	130,709	80,256	10,966	7,151	6,313	5,809	7,457	6,860	7,611	5,316	5,236	6,425	8,055	7,848	6,176
rth and Central merica:															
Canada	20,284	27,071	1,967	1,428	1,618	1,812	2,432	2,649	2,635	1,995	1,993	2,224	2,553	3,048	2,684
Cuba	60,590	55,137	4,841	4,900	3,828	3,503	3,092	2,590	1,630	4,008	4,826	6,976	8,010	6,436	5,339
Dominican Republic	1,291	1,880	156	8	9	7	17	163	469	74	145	38	498	38	412
Mexico	8,209	19,584	652	895	716	831	1,355	1,412	1,412	1,653	1,756	2,300	3,292	2,414	1,548
Netherlands West Indies	1,773	1,370	112	114	90	83	79	55	92	143	105	243	104	93	167
Other Countries	918	2,438	119	50	77	193	206	240	194	189	147	187	302	447	206
Total North and Central America	93,065	107,480	7,847	7,396	6,338	6,430	7,181	7,110	6,432	8,063	8,972	11,969	14,758	12,476	10,356
uth America:															
Argentina	21,340	45,513	1,532	1,673	1,597	1,607	2,882	2,849	3,506	4,537	5,105	4,561	6,479	5,728	4,990
Brazil	3,087	5,686	282	392	360	470	674	419	374	587	539	598	235	654	384
Chile	1,386	12,554	540	189	580	856	1,118	753	588	401	887	2,663	3,366	490	663
Peru	3,920	6,646	203	250	285	227	405	624	518	623	434	534	1,700	491	553
Uruguay	8,135	21,162	571	599	377	607	1,546	1,036	1,621	3,617	2,972	2,852	2,153	2,030	1,751
Venezuela	4,458	5,188	343	305	357	330	473	538	658	363	391	482	422	403	466
Other Countries	1,458	3,192	108	139	157	134	197	210	324	291	373	427	354	307	280
Total South America	43,783	99,941	3,580	3,547	3,713	4,231	7,295	6,429	7,590	10,419	10,701	12,117	14,709	10,103	9,086
ia:															
British India	7,740	9,469	666	879	596	803	955	794	920	702	926	725	517	732	921
China	11,648	15,711	994	896	1,405	1,175	1,430	1,298	1,830	1,023	995	1,284	1,427	1,513	1,435
Japan	17,897	15,294	1,145	1,193	1,338	1,337	1,620	1,696	1,339	1,149	1,169	1,066	1,221	1,064	1,101
Turkey	8,508	8,667	765	738	816	691	729	593	827	913	545	711	672	655	776
Other Countries	8,103	9,496	610	727	863	779	797	1,023	690	724	665	783	815	828	801
Total Asia	53,895	58,636	4,181	4,433	5,018	4,784	5,532	5,404	5,606	4,511	4,299	4,569	4,652	4,794	5,035
eania	7,886	27,956	438	532	511	279	518	715	3,086	2,800	2,558	2,226	5,615	3,841	5,275
rica:															
Egypt	2,504	2,296	238	127	69	86	135	192	91	143	111	422	300	276	343
Gold Coast	1,502	1,404	189	51	245	107	129	216	131	105	46	121	22	89	142
Union of South Africa	5,702	5,423	291	282	329	496	299	302	342	494	514	738	575	566	487
Other Countries	959	1,912	174	42	151	219	250	85	160	136	205	161	220	110	173
Total Africa	10,666	11,036	891	502	793	908	814	795	724	879	876	1,443	1,117	1,041	1,145
rand Total	340,006	385,306	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749	48,905	40,104	37,072

ource: Computed on the basis of quantities and values of imports as shown in reports of the Bureau of Foreign and Domestic Commerce.

Commodities Imported Under Quota Provisions

Commodity and country	Quota period	Unit of quantity	Established quota	Quantity imported under quotas through Aug. 30, 1941
Cattle weighing under 200 pounds each	Calendar year	Head	100,000	91,854
Cattle weighing 700 pounds or more each, other than dairy cows:				
Canada	Quarter year from July 1, 1941	Head	51,720	34,947
Other countries	Quarter year from July 1, 1941	Head	8,280	(Tariff rate quota filled)
Whole milk, fresh or sour	Calendar year	Gallon	3,000,000	4,262
Cream, fresh or sour	Calendar year	Gallon	1,500,000	649
Fish, fresh or frozen, filleted, etc., cod, haddock, hake, pollock, cusk and rosefish	Calendar year	Pound	15,000,000	5,963,198
White or Irish potatoes:				
Certified seed	12 months from Sept. 15, 1940	Pound	90,000,000	43,004,591
Other	12 months from Sept. 15, 1940	Pound	60,000,000	13,959,178
Silver or black foxes, furs, and articles: Foxes valued under $250 each and whole furs and skins:				
Canada	12 months from Dec. 1, 1940	Number	70,000	(Import quota filled)
Other than Canada	12 months from Dec. 1, 1940	Number	30,000	(Import quota filled)
Tails	12 months from Dec. 1, 1940	Piece	5,000	(Import quota filled)
Paws, heads or other separated parts	12 months from Dec. 1, 1940	Pound	500	(Import quota filled)
Piece plates	12 months from Dec. 1, 1940	Pound	550	364
Articles, other than piece plates	12 months from Dec. 1, 1940	Unit	500	35
Cuban filler tobacco, unstemmed or stemmed (other than cigarette leaf tobacco), and scrap tobacco	Calendar year	Pound (unstemmed equivalent)	22,000,000	13,272,518
Red cedar shingles	Calendar year	Square	2,488,359	2,393,493
Molasses and sugar sirups, containing soluble nonsugar solids equal to more than 6% of total soluble solids	Calendar year	Gallon	1,500,000	(Tariff rate quota filled)
Crude petroleum, topped crude petroleum and fuel oil:				
Venezuela	Calendar year	Gallon	1,913,049,600	1,281,360,357
Netherlands and Netherlands Indies	Calendar year	Gallon	578,806,200	438,382,269
Colombia	Calendar year	Gallon	86,956,800	48,726,959
Other countries	Calendar year	Gallon	138,587,400	(Tariff rate quota filled)
Products of Philippine Islands:				
Coconut oil	Calendar year	Pound	425,600,000	255,047,656
Refined sugars	Calendar year	Pound	112,000,000 1/	81,994,840
Sugars other than refined	Calendar year	Pound	1,792,000,000 1/	1,372,450,971
Cordage	Period - May 1 to Dec. 31, 1941	Pound	4,000,000	2,160,049
Buttons of pearl or shell	Calendar year	Gross	807,500	535,447
Cigars	Calendar year	Number	190,000,000	111,403,526
Scrap tobacco and stemmed and unstemmed filler tobacco	Calendar year	Pound	4,275,000	2,972,807

1/ The duty-free quota on Philippine sugars applies to 850,000 long tons, of which not more than 50,000 long tons may be refined sugars.

Imports of Cotton and Cotton Waste under Quota Provisions For Year Beginning September 20, 1940

(In pounds)

Country of origin	Cotton 1/				Cotton waste 2/			
	Staple length less than 1-1/8 inches		Staple length 1-1/8 inches to 1-11/16 inches		Total cotton waste		Restricted cotton waste (included in total) 3/	
	Established quota	Imports to Aug. 30, 1941	Established quota	Imports to Aug. 30, 1941	Established quota	Imports to Aug. 30, 1941	Established quota	Imports to Aug. 30, 1941
Europe:								
Belgium	-	-	-	-	38,559	-	12,853	-
France	-	-	-	-	227,420	-	75,807	-
Germany	-	-	-	-	76,329	-	25,443	-
Italy	-	-	-	-	21,263	-	7,088	-
Netherlands	-	-	-	-	68,240	-	22,747	-
Switzerland	-	-	-	-	44,388	-	14,796	-
Union of Soviet Socialist Republics	475,124	-	-	-	-	-	-	-
United Kingdom	-	-	-	-	4,323,457	1,441,548	1,441,152	6,430
North and Central America:								
Barbados	-	-	12,554	1,737	-	-	-	-
Canada	-	-	-	-	239,690	239,347	-	-
Cuba	-	-	-	-	6,544	3,500	-	-
Haiti	237	-	506	164	-	-	-	-
Honduras	752	-	-	-	-	-	-	-
Mexico	8,883,259	8,883,259	-	-	-	-	-	-
Other British West Indies 4/	21,321	-	30,139	-	-	-	-	-
South America:								
Argentina	5,203	5,070	435	-	-	-	-	-
Brazil	618,723	618,723	3,808	204	-	-	-	-
Colombia	124	2	-	-	-	-	-	-
Ecuador	9,333	9,273	-	-	-	-	-	-
Paraguay	871	-	-	-	-	-	-	-
Peru	247,952	175,650	2,056,299	1,872,340	-	-	-	-
Asia:								
British India	2,003,483	239,545	64,942	-	69,627	68,783	-	-
China	1,370,791	-	2,626	-	17,322	-	-	-
Iraq	195	-	-	-	-	-	-	-
Japan	-	-	-	-	341,535	-	-	-
Netherlands East Indies	71,388	71,388	-	-	-	-	-	-
Africa:								
Algeria and Tunisia	-	-	1,634	-	-	-	-	-
British East Africa	2,240	-	29,909	-	-	-	-	-
Egypt and the Anglo-Egyptian Sudan 5/	783,816	-	43,451,566	32,866,818	8,135	-	-	-
Nigeria	5,377	-	-	-	-	-	-	-
Other British West Africa 6/	16,004	-	2,002	-	-	-	-	-
Other French Africa 7/	689	-	-	-	-	-	-	-
Total	14,516,882	10,002,910	45,656,420	34,741,263	5,482,509	1,753,178	1,599,886	6,430

Source: Reports of Collectors of Customs.

1/ Cotton having a staple of less than 1-11/16 inches (other than harsh or rough cotton of less than 3/4 inch in staple length and chiefly used in the manufacture of blankets and blanketing, and other than linters).

2/ Cotton waste includes comber, lap, sliver, roving, and cotton card strips, whether or not manufactured or otherwise advanced in value.

3/ In the case of the European countries, not more than 33-1/3 percent of the total quotas for cotton waste may be filled by cotton waste other than card strips and comber wastes made from cottons of 1-3/16 inches or more in staple length.

4/ Other than Barbados, Bermuda, Jamaica, Trinidad, and Tobago.

5/ The quota for cotton waste applies only to Egypt.

6/ Other than Gold Coast and Nigeria.

7/ Other than Algeria, Tunisia, and Madagascar.

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

Revisions in Statistics of Capital Movements between the United States and Foreign Countries

More complete information on security transactions between the United States and the United Kingdom has made it necessary to revise figures covering the "Movement in transactions in domestic securities" and "Movement in transactions in foreign securities" between this country and the United Kingdom. These revisions apply to the period February 22, 1940 through May 14, 1941 and are incorporated in the table showing "Net Capital Movement between the United States and Foreign Countries, 1935 through June 1941" which appears on page 50.

The additional information affects also the items "Total sales" and "Net purchases or sales" shown in the table on "Foreign Purchases and Sales of Domestic Securities", page 59. The necessary revisions have been made in the figures covering the period February 22, 1940 through May 14, 1941.

The new data also affect other items which appeared in previous issues of the "Bulletin of the Treasury Department" covering the period February 22, 1940 through May 14, 1941. These consist of the figures published under the headings of "Sales of domestic securities" and "Sales of foreign securities" in the table "Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States". Revisions of these earlier weekly figures will appear in a forthcoming issue of the "Bulletin".

Net Capital Movement between the United States and Foreign Countries 1935 through June 1941

[In thousands of dollars. Capital inflow or capital outflow (-)]

	Grand total	United Kingdom	France	Germany	Italy	Nether-lands	Swit-zerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
CAPITAL MOVEMENT:													
Jan. 2, 1935-Jan. 1, 1936...	1,412,486	554,935	210,240	36,599	23,988	114,493	130,379	129,964	1,200,598	7	70,907	128,303	12,671
Jan. 1, 1936-Dec. 30, 1936...	1,195,922	274,401	89,296	46,527	21,619	115,191	205,166	98,514	850,714	150,457	130,304	55,717	8,730
Dec. 30, 1936-Dec. 29, 1937...	801,915	164,382	-17,836	40,766	-23,478	82,216	271,914	83,763	601,727	-44,213	209,367	40,541	-5,507
Dec. 29, 1937-Dec. 28, 1938...	415,256	192,335	57,812	16,825	10,873	12,695	-53,466	151,581	388,655	50,901	-21,075	-21,389	18,164
Dec. 28, 1938-Jan. 3, 1940...	1,195,635	-84,802	129,209	25,193	25,031	145,672	218,960	289,125	748,388	72,260	93,881	227,812	53,294
Jan. 3, 1940-Dec. 31, 1940...	706,380r	-236,061r	201,579	9,980	-2,650	-14,657	138,557	169,801	266,549r	182,259	123,395	131,296	2,881
Dec. 31, 1940-July 2, 1941...	-152,180r	-169,061r	229	1,739	-8,354	1,109	-24,895	-39,171	-238,404r	-11,307	52,763	17,387	27,381
Total.....	5,575,414r	696,129r	670,529	177,629	47,029	456,719	886,615	883,577	3,818,227r	400,364	659,542	579,667	117,614
Week ended													
1941-June 4.....	-26,922	-25,381	717	196	-373	-1,041	261	601	-25,020	-5,474	3,929	-226	-131
June 11.....	-6,212	-12,281	-2,064	-235	110	3,530	-225	-3,803	-14,968	-8,506	4,488	14,964	-2,190
June 18.....	25,050	6,657	6,222	119	-40	132	4,158	-972	16,276	21,000	-4,347	-7,440	-439
June 25.....	-7,066	-15,972	-3,062	-42	-204	-377	617	3,510	-15,530	-1,083	233	7,089	2,225
July 2.....	-45,284	-17,530	-1,469	-30	284	-3,030	602	-442	-21,615	-9,324	4,838	-18,340	-843
Total.....	-60,434	-64,507	344	8	-223	-786	5,413	-1,106	-60,857	-3,387	9,141	-3,953	-1,378
MENT IN SHORT-TERM ANKING FUNDS:													
Jan. 2, 1935-Jan. 1, 1936...	964,629	337,385	177,610	28,829	21,011	55,362	73,990	69,476	763,663	41,394	53,554	96,140	9,878
Jan. 1, 1936-Dec. 30, 1936...	397,342	4,166	28,599	39,892	18,254	7,229	38,550	32,192	168,882	82,251	120,872	24,609	928
Dec. 30, 1936-Dec. 29, 1937...	255,594	55,151	-29,162	46,003	-25,896	9,283	178,423	34,625	268,427	-69,087	43,678	24,083	-11,507
Dec. 29, 1937-Dec. 28, 1938...	331,268	174,438	47,232	15,796	4,356	5,661	-84,633	99,761	262,611	111,078	-17,201	-39,105	13,885
Dec. 28, 1938-Jan. 3, 1940...	1,132,383	57,159	105,637	27,147	17,457	126,308	159,219	262,405	755,332	65,382	66,996	198,142	46,531
Jan. 3, 1940-Dec. 31, 1940...	852,928	-65,787	202,651	11,034	-10,803	-25,805	135,714	155,082	402,086	163,398	101,899	181,828	3,717
Dec. 31, 1940-July 2, 1941...	77,767	40,520	-4,965	3,014	-3,159	-2,926	4,465	-42,763	-5,814	-8,185	54,417	5,661	31,688
Total.....	4,011,911	603,032	527,602	171,715	21,220	175,112	505,728	610,778	2,615,187	386,231	424,015	491,358	95,120
Week ended													
1941-June 4.....	-22,510	-21,906	322	201	-415	-1,082	2,116	777	-19,987	-5,031	4,089	-1,343	-238
June 11.....	-264	-8,926	-2,127	-246	171	3,506	52	-3,844	-11,414	-3,738	3,917	13,229	-2,258
June 18.....	26,533	7,945	6,260	125	-29	-781	4,388	-1,073	16,835	22,902	-5,148	-7,591	-465
June 25.....	-6,328	-14,674	-4,003	-37	-219	-798	644	3,342	-15,745	828	370	6,048	2,171
July 2.....	-46,800	-16,752	-5,351	-14	282	-3,265	-171	-448	-25,719	-9,119	3,811	-19,032	3,259
Total.....	-49,369	-54,313	-4,899	29	-210	-2,420	7,029	-1,246	-56,030	5,842	7,039	-8,689	2,469
MENT IN BROKERAGE BALANCES:													
Jan. 2, 1935-Jan. 1, 1936...	6,039	13	2,418	-152	123	1,265	2,455	1,431	7,553	-4,479	968	2,878	-881
Jan. 1, 1936-Dec. 30, 1936...	6,811	4,016	7,977	-510	131	-2,195	6,656	-1,070	15,005	-3,086	-5,182	-788	862
Dec. 30, 1936-Dec. 29, 1937...	34,687	7,494	1,123	669	-109	5,883	1,734	4,656	21,450	11,092	3,700	-1,569	14
Dec. 29, 1937-Dec. 28, 1938...	34	1,722	1,060	-191	58	1,828	-2,014	277	2,740	-940	-434	-1,552	220
Dec. 28, 1938-Jan. 3, 1940...	32,990	6,121	7,522	63	-69	2,533	8,933	-277	24,826	6,070	2,558	-2,321	1,857
Jan. 3, 1940-Dec. 31, 1940...	20,358	-2,403	-202	-99	54	4,078	-1,607	2,921	2,742	2,067	7,634	9,337	-1,422
Dec. 31, 1940-July 2, 1941...	-2,695	-520	-685	6	-6	1,133	-1,634	446	-1,260	849	-3,523	1,161	78
Total.....	98,224	16,443	19,213	-214	182	14,525	14,523	8,384	73,056	11,573	5,721	7,146	728
Week ended													
1941-June 4.....	-766	22	90	1	53	-65	11	-87	25	-7	-802	13	5
June 11.....	423	-77	22	-	-53	18	-40	-135	-265	-58	588	149	9
June 18.....	-502	33	-42	-5	-12	238	99	-8	303	127	-678	-253	-1
June 25.....	-203	-203	-83	-1	-	28	76	192	9	-236	-258	287	-5
July 2.....	1,726	70	-149	-4	-	53	729	-12	687	-215	1,102	202	-50
Total.....	678	-155	-162	-9	-12	272	875	-50	759	-389	-48	398	-42
MENT IN TRANSACTIONS N DOMESTIC SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	316,660	149,780	23,394	-5,353	-95	50,458	55,125	12,928	286,237	2,807	3,685	21,371	2,560
Jan. 1, 1936-Dec. 30, 1936...	600,693	217,915	41,352	-2,102	-3,235	107,149	145,036	25,604	531,719	29,840	11,841	22,763	4,530
Dec. 30, 1936-Dec. 29, 1937...	244,626	81,024	5,580	-9,965	-1,530	56,235	75,100	17,215	223,659	4,997	2,705	10,543	2,722
Dec. 29, 1937-Dec. 28, 1938...	57,196	23,869	6,168	-5,262	-568	-900	26,487	856	50,650	-9,845	5,204	9,997	1,190
Dec. 28, 1938-Jan. 3, 1940...	-85,427	-144,530	85	-5,532	500	14,805	42,919	3,843	-87,910	-30,423	6,680	22,966	3,260
Jan. 3, 1940-Dec. 31, 1940...	-245,062r	-170,931r	-2,149	-868	7,648	5,406	3,417	4,405	-153,072r	-15,806	-4,496	-70,058	-1,630
Dec. 31, 1940-July 2, 1941...	-257,487r	-207,657r	147	-1,290	-5,181	2,905	-26,373	-29	-237,478r	-15,985	-6,305	3,504	-1,223
Total.....	631,199r	-50,530r	74,577	-30,372	-2,461	236,058	321,711	64,822	613,805r	-34,415	19,314	21,086	11,409
Week ended													
1941-June 4.....	-4,471	-3,317	-2	-7	-10	106	-1,777	126	-4,881	-404	-97	840	71
June 11.....	-2,676	-3,029	9	10	-8	11	-211	32	-3,186	-586	-265	1,326	35
June 18.....	-10	-1,279	-4	1	2	675	-316	23	-898	-383	1,061	212	-2
June 25.....	-2,024	-1,035	46	-4	15	393	-107	-92	-784	-1,762	-14	551	-15
July 2.....	-1,206	-860	41	-12	2	182	45	-20	-622	36	-889	291	-22
Total.....	-10,387	-9,520	90	-12	1	1,367	-2,366	69	-10,371	-3,099	-204	3,220	67
MENT IN TRANSACTIONS N FOREIGN SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	125,158	67,757	6,818	13,275	2,949	7,408	-1,191	46,129	143,145	-39,715	12,700	7,914	1,114
Jan. 1, 1936-Dec. 30, 1936...	191,076	48,304	11,368	9,247	6,469	3,008	14,924	41,788	135,108	41,452	2,973	9,133	2,410
Dec. 30, 1936-Dec. 29, 1937...	267,008	20,713	4,623	4,059	4,057	10,815	16,657	27,267	88,191	8,785	159,284	7,484	3,264
Dec. 29, 1937-Dec. 28, 1938...	26,758	-7,694	3,352	6,482	7,027	6,106	6,694	50,687	72,654	-49,392	-8,644	9,271	2,869
Dec. 28, 1938-Jan. 3, 1940...	115,689	-3,552	15,965	3,515	7,143	2,026	7,889	23,154	56,140	31,231	17,647	9,025	1,646
Jan. 3, 1940-Dec. 31, 1940...	78,156r	3,060r	1,279	-87	451	1,664	1,033	7,393	14,793r	32,600	18,358	10,189	2,216
Dec. 31, 1940-July 2, 1941...	30,235r	-1,404r	5,732	9	-8	-3	-1,353	3,175	6,148r	12,014	8,174	7,061	-3,162
Total.....	834,080r	127,184r	49,137	36,500	28,088	31,024	44,653	199,593	516,179r	36,975	210,492	60,077	10,357
Week ended													
1941-June 4.....	825	-180	307	1	-1	-	-89	-215	-177	-32	739	264	31
June 11.....	-3,695	-249	32	1	-	-5	-26	144	-103	-4,124	248	260	24
June 18.....	-971	-42	8	-2	-1	-	-13	86	36	-1,646	418	192	29
June 25.....	1,489	-60	978	-	-	-	4	68	990	87	135	203	74
July 2.....	996	12	3,990	-	-	-	-1	38	4,039	-26	814	199	-4,030
Total.....	-1,356	-519	5,315	-	-2	-5	-125	121	4,785	-5,741	2,354	1,118	-3,872

Revised

CUMULATIVE NET CAPITAL MOVEMENT BETWEEN U.S. AND FOREIGN COUNTRIES

Cumulative Weekly Since January 2, 1935

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for June 1941

(In thousands of dollars)

Liabilities as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
L SHORT-TERM REIGN LIABILITIES:															
June 4	3,861,415	441,180	488,352	124,585	16,239	9,431	5,815	14,290	172,583	44,141	232,247	509,211	181,911	2,239,985	408,063
June 11	3,853,133	432,346	486,472	124,999	16,160	8,041	5,600	14,417	176,084	43,816	233,629	509,241	178,174	2,228,979	404,863
June 18	3,875,543	439,229	492,426	124,929	16,016	5,607	5,698	14,350	175,293	43,644	235,731	513,614	177,635	2,244,172	426,653
June 25	3,867,108	425,616	488,414	124,945	16,426	5,543	5,656	14,130	174,485	43,698	235,746	514,371	180,416	2,229,446	426,112
July 2	3,819,519	406,567	483,067	125,495	15,907	5,398	5,665	14,384	171,214	43,722	235,203	514,200	180,775	2,201,597	417,893
AL LIABILITIES YABLE IN DOLLARS:															
June 4	3,838,724	432,500	487,672	124,046	16,233	9,425	5,659	14,213	171,218	44,136	231,963	508,228	181,253	2,226,546	406,822
June 11	3,828,669	421,518	485,853	124,458	16,152	8,035	5,498	14,311	174,718	43,809	233,333	508,335	177,521	2,213,541	403,662
June 18	3,852,099	429,804	491,800	124,399	16,008	5,600	5,664	14,248	173,947	43,638	235,418	512,915	176,979	2,230,420	425,501
June 25	3,844,155	416,501	487,794	124,398	16,420	5,535	5,628	14,026	173,165	43,691	235,437	513,537	179,691	2,215,823	425,035
July 2	3,798,472	398,235	482,456	124,970	15,902	5,391	5,643	14,278	169,949	43,715	234,894	513,406	180,138	2,188,977	416,800
posits for reign account:															
June 4	3,674,233	424,561	482,730	123,362	16,115	9,421	5,463	13,993	171,015	44,100	230,733	457,104	179,169	2,157,766	403,877
June 11	3,657,913	412,978	481,594	123,760	16,037	8,027	5,338	14,090	174,515	43,773	231,957	456,489	175,333	2,143,891	400,539
June 18	3,683,528	422,427	487,050	123,709	15,894	5,592	5,514	14,010	173,743	43,607	233,998	461,116	174,744	2,161,404	421,861
June 25	3,696,389	408,888	482,576	123,717	16,306	5,525	5,428	13,946	172,960	43,660	233,894	461,611	175,619	2,144,130	424,408
July 2	3,647,007	386,255	476,370	124,511	15,778	5,384	5,437	14,195	169,743	43,684	233,929	461,784	174,696	2,111,766	416,003
ls held for reign account:															
June 4	89,151	4,715	455	676	10	4	56	211	58	15	1,228	12,611	1,518	21,557	2,797
June 11	95,319	5,423	483	690	8	8	20	211	58	15	1,067	13,349	1,651	22,983	3,050
June 18	92,811	4,648	476	684	7	8	9	207	59	10	1,061	13,304	1,699	22,172	3,486
June 25	90,152	4,795	470	674	7	8	18	48	71	10	1,231	13,341	3,627	24,300	486
July 2	93,553	9,367	669	452	16	7	23	49	62	10	959	13,027	5,007	29,648	517
ort-term United tates Government bligations held for reign account:															
June 4	55,957	-	3	-	-	-	-	-	-	-	-	37,600	2	37,605	40
June 11	55,954	-	3	-	-	-	-	-	-	-	-	37,600	2	37,605	39
June 18	55,954	-	3	-	-	-	-	-	-	-	-	37,600	2	37,605	39
June 25	37,936	-	3	-	-	-	-	-	-	-	-	37,600	2	37,605	39
July 2	37,657	-	3	-	-	-	-	-	-	-	-	37,600	2	37,605	42
her liabilities ayable in dollars:															
June 4	19,383	3,224	4,484	8	108	-	140	9	145	21	2	913	564	9,618	108
June 11	19,483	3,117	3,773	8	107	-	140	10	145	21	309	897	535	9,062	34
June 18	19,806	2,729	4,271	6	107	-	141	31	145	21	359	895	534	9,239	115
June 25	19,678	2,818	4,745	7	107	2	182	32	134	21	312	985	443	9,788	102
July 2	20,255	2,613	5,414	7	108	-	183	34	144	21	6	995	433	9,958	238
AL LIABILITIES YABLE IN FOREIGN RRENCIES:															
June 4	22,691	8,680	680	539	6	6	156	77	1,365	5	284	983	658	13,439	1,241
June 11	24,464	10,828	619	541	8	6	102	106	1,366	7	296	906	653	15,438	1,201
June 18	23,444	9,425	626	530	8	7	34	102	1,346	6	313	699	656	13,752	1,152
June 25	22,953	9,115	620	547	6	8	28	104	1,320	7	309	834	725	13,623	1,077
July 2	21,047	8,332	611	525	5	7	22	106	1,265	7	309	794	637	12,620	1,093
rrowings from reign banks:															
June 4	11,923	2,376	615	398	4	6	154	71	1,204	4	32	765	157	5,786	163
June 11	13,146	4,020	555	401	4	6	100	95	1,202	6	44	675	162	7,270	151
June 18	13,204	3,735	567	389	4	7	32	96	1,186	5	61	444	165	6,691	149
June 25	12,622	3,100	561	406	4	8	26	96	1,166	6	60	594	232	6,259	112
July 2	10,812	2,559	559	384	3	7	20	100	1,117	6	60	601	149	5,565	128
ceptances made y foreign banks:															
June 4	3,079	1,924	7	36	-	-	-	-	113	-	-	-	-	2,080	946
June 11	3,170	2,052	7	36	-	-	-	-	116	-	-	-	-	2,211	903
June 18	3,242	2,177	6	36	-	-	-	-	114	-	-	-	-	2,333	865
June 25	3,470	2,417	5	36	-	-	-	-	114	-	-	-	-	2,572	833
July 2	3,157	2,102	-	36	-	-	-	-	114	-	-	-	-	2,252	830
her liabilities ayable in foreign urrencies:															
June 4	7,689	4,380	58	105	2	-	2	6	48	1	252	218	501	5,573	132
June 11	8,148	4,756	57	104	4	-	2	11	48	1	252	231	491	5,957	147
June 18	6,998	3,513	53	105	4	-	2	6	46	1	252	255	491	4,728	138
June 25	6,861	3,598	54	105	2	-	2	8	40	1	249	240	493	4,792	132
July 2	7,078	3,671	52	105	2	-	2	6	34	1	249	193	488	4,803	135

(Continued on following page)

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for June 1941 - (Continued)

(In thousands of dollars)

Liabilities as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
June 4	109,876	50,843	28,911	61,834	48,462	57,300	132,483	489,709	175,463	97,812	90,409	50,917	204,421	619,022	104,636
June 11	109,910	53,071	28,731	62,173	48,274	56,447	132,446	491,052	172,182	97,405	94,212	51,478	210,408	625,685	102,554
June 18	112,949	52,366	29,929	60,934	45,276	55,870	131,300	488,624	169,350	97,494	92,640	53,039	201,436	613,959	102,135
June 25	115,604	54,175	29,856	60,975	44,877	57,760	126,525	489,772	171,601	96,510	86,780	51,372	211,083	617,346	104,432
July 2	119,350	53,355	29,385	60,098	42,552	59,429	128,668	492,837	164,411	101,296	79,221	48,479	206,278	599,685	107,507
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
June 4	109,824	50,822	28,911	61,834	48,177	57,286	132,233	489,087	174,759	95,291	87,311	50,713	204,228	612,302	103,967
June 11	109,885	53,053	28,731	62,173	47,997	56,433	132,180	490,452	171,448	94,538	91,495	51,278	210,218	618,977	102,037
June 18	112,894	52,350	29,929	60,934	44,993	55,856	131,056	488,012	168,597	94,536	89,271	52,829	201,247	606,480	101,686
June 25	115,580	54,163	29,856	60,975	44,605	57,746	126,293	489,218	170,771	93,337	84,121	51,244	210,946	610,419	103,660
July 2	119,339	53,351	29,385	60,089	42,260	59,415	128,389	492,228	163,778	98,551	76,617	48,366	206,139	593,451	107,016
Deposits for foreign account:															
June 4	107,975	43,221	27,391	59,875	47,670	57,225	127,452	470,809	155,222	90,803	56,715	43,629	194,770	541,139	100,642
June 11	107,756	43,999	27,222	60,249	47,444	56,351	128,197	471,218	152,406	89,859	58,221	44,011	198,753	543,250	99,015
June 18	111,179	44,678	28,423	59,196	44,496	55,812	127,244	471,028	149,201	89,683	55,695	45,507	190,924	531,010	98,225
June 25	113,811	46,921	28,104	59,136	44,055	57,661	122,947	472,635	166,790	91,596	51,590	44,211	200,651	554,838	100,378
July 2	117,494	45,716	27,482	58,614	41,791	59,303	124,749	475,149	159,834	96,580	44,954	41,728	197,110	540,206	103,883
Bills held for foreign account:															
June 4	1,795	7,282	1,482	1,940	462	23	4,171	17,155	3,630	669	30,056	5,101	5,214	44,670	2,972
June 11	1,541	8,713	1,471	1,907	509	44	3,364	17,549	3,424	714	32,680	5,305	7,154	49,277	2,460
June 18	1,632	7,322	1,468	1,721	452	7	3,168	15,770	3,711	776	32,494	5,373	6,111	48,465	2,918
June 25	1,661	6,876	1,714	1,822	503	47	2,727	15,350	3,376	838	31,847	5,079	6,179	47,319	2,597
July 2	1,739	7,278	1,863	1,458	425	74	3,003	15,840	3,280	813	30,858	4,756	5,103	44,810	2,738
Short-term United States Government obligations held for foreign account:															
June 4	-	-	-	2	-	-	-	2	15,110	3,200	-	-	-	18,310	-
June 11	-	-	-	-	-	-	-	-	15,110	3,200	-	-	-	18,310	-
June 18	-	-	-	-	-	-	-	-	15,110	3,200	-	-	-	18,310	-
June 25	-	-	-	-	-	-	-	-	10	-	-	-	282	292	-
July 2	-	-	-	-	-	-	-	-	10	-	-	-	-	10	-
Other liabilities payable in dollars:															
June 4	54	319	38	17	45	38	610	1,121	797	619	540	1,983	4,244	8,183	353
June 11	588	341	38	17	44	38	619	1,685	508	765	594	1,962	4,311	8,140	562
June 18	83	350	38	17	45	37	644	1,214	575	877	1,082	1,949	4,212	8,695	543
June 25	108	366	38	17	47	38	619	1,233	595	903	684	1,954	3,834	7,970	585
July 2	106	357	40	17	44	38	637	1,239	654	1,158	805	1,882	3,926	8,425	395
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
June 4	52	21	-	-	285	14	250	622	704	2,521	3,098	204	193	6,720	669
June 11	25	18	-	-	277	14	266	600	734	2,867	2,717	200	190	6,708	517
June 18	55	16	-	-	283	14	244	612	753	2,958	3,369	210	189	7,479	449
June 25	24	12	-	-	272	14	232	554	830	3,173	2,659	128	137	6,927	772
July 2	11	4	-	9	292	14	279	609	633	2,745	2,604	113	139	6,234	491
Borrowings from foreign banks:															
June 4	47	21	-	-	11	-	248	327	700	2,460	1,657	197	164	5,178	469
June 11	15	18	-	-	13	-	262	308	729	2,812	1,191	193	181	5,106	311
June 18	47	16	-	-	14	-	242	319	744	2,898	1,742	203	187	5,774	271
June 25	16	12	-	-	9	-	230	267	825	3,115	1,246	121	129	5,436	548
July 2	1	4	-	9	14	-	274	302	632	2,691	988	106	131	4,548	269
Acceptances made by foreign banks:															
June 4	-	-	-	-	-	-	-	-	-	-	30	-	-	30	23
June 11	-	-	-	-	-	-	-	-	-	-	33	-	-	33	23
June 18	-	-	-	-	-	-	-	-	-	-	44	-	-	44	-
June 25	-	-	-	-	-	-	-	-	-	-	39	-	-	39	26
July 2	-	-	-	-	-	-	-	-	-	-	49	-	-	49	26
Other liabilities payable in foreign currencies:															
June 4	5	-	-	-	274	14	2	295	4	61	1,411	7	29	1,512	177
June 11	10	-	-	-	264	14	4	292	5	55	1,493	7	9	1,569	183
June 18	8	-	-	-	269	14	2	293	9	60	1,583	7	2	1,661	178
June 25	8	-	-	-	263	14	2	287	5	58	1,374	7	8	1,452	198
July 2	10	-	-	-	278	14	5	307	1	54	1,567	7	8	1,637	196

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for June 1941

(In thousands of dollars)

Assets as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
AL SHORT-TERM EIGN ASSETS:															
June 4	355,535	25,744	2,165	1,176	44	1,908	35,470	1,710	805	608	657	2,801	24,236	97,324	28,845
June 11	347,517	25,836	2,412	1,159	48	1,918	35,501	1,666	800	610	632	2,779	24,371	97,732	29,383
June 18	343,394	24,774	2,106	1,157	42	2,031	35,474	1,628	790	606	621	2,764	24,097	96,090	28,271
June 25	341,287	25,835	2,097	1,143	42	2,031	35,469	1,627	780	608	603	2,877	23,997	97,109	26,902
July 2	340,498	23,538	2,101	1,139	41	2,030	35,492	1,599	774	591	587	2,877	24,210	94,979	27,802
AL ASSETS PAYABLE FOREIGN CURRENCIES:															
June 4	40,123	6,816	300	47	15	4	121	534	335	121	263	460	1,118	10,134	5,880
June 11	40,791	6,923	421	46	14	4	106	529	334	122	226	476	1,117	10,318	6,192
June 18	37,692	5,709	248	50	14	4	93	486	328	120	230	482	1,106	8,870	4,786
June 25	38,663	6,312	258	47	14	4	92	476	326	122	216	597	1,092	9,556	4,701
July 2	39,556	6,727	264	47	14	3	95	458	323	123	215	589	1,061	9,919	5,213
nks own deposits broad:															
June 4	8,200	2,381	77	24	3	1	33	226	80	5	53	60	40	2,983	3,833
June 11	8,156	2,352	62	23	2	1	20	222	79	6	17	90	49	2,923	3,916
June 18	6,991	2,278	40	27	2	1	12	178	73	4	21	163	36	2,835	2,876
June 25	7,521	2,739	43	24	3	1	12	169	73	6	18	163	29	3,280	2,855
July 2	8,320	3,014	54	23	3	-	19	180	69	8	19	153	27	3,569	3,235
posits abroad for ccount of domestic lients:															
June 4	23,056	715	98	12	-	-	64	243	54	-	-	18	355	1,559	931
June 11	23,297	874	105	9	-	-	62	243	54	-	-	3	350	1,700	1,133
June 18	23,200	836	75	12	-	-	57	241	54	-	-	12	353	1,640	1,064
June 25	22,937	852	79	12	-	-	56	240	52	-	-	11	346	1,648	955
July 2	22,955	907	74	12	-	-	52	211	53	-	-	13	322	1,644	977
er assets payable foreign rrencies:															
June 4	8,867	3,720	125	11	12	3	24	65	201	116	210	382	723	5,592	1,116
June 11	9,338	3,697	254	14	12	3	24	64	201	116	209	383	718	5,695	1,143
June 18	7,501	2,595	133	11	12	3	24	67	201	116	209	307	717	4,395	846
June 25	8,205	2,721	136	11	11	3	24	67	201	116	198	423	717	4,628	891
July 2	8,281	2,806	136	12	11	3	24	67	201	115	196	423	712	4,706	1,001
L ASSETS PAYABLE DOLLARS:															
June 4	315,412	18,928	1,865	1,129	29	1,904	35,349	1,176	470	487	394	2,341	23,118	87,190	22,965
June 11	306,726	18,913	1,991	1,113	34	1,914	35,395	1,137	466	488	406	2,303	23,254	87,414	23,191
June 18	305,702	19,065	1,858	1,107	28	2,027	35,381	1,142	462	486	391	2,282	22,991	87,220	23,485
June 25	302,624	19,523	1,839	1,096	28	2,027	35,377	1,151	454	486	387	2,280	22,905	87,553	22,201
July 2	300,942	16,811	1,837	1,092	27	2,027	35,397	1,141	451	468	372	2,288	23,149	85,060	22,589
ns to foreign nks:															
June 4	104,161	14,798	596	573	-	-	11,954	627	47	2	26	212	11,295	40,130	815
June 11	95,535	14,876	599	572	1	-	11,265	589	45	2	39	132	11,181	39,301	654
June 18	92,491	15,079	598	571	1	-	11,443	591	14	2	28	128	11,221	39,676	871
June 25	90,825	15,657	597	571	-	-	11,661	592	44	2	25	127	11,000	40,276	499
July 2	89,166	13,002	596	572	1	-	12,167	591	44	1	12	124	11,282	38,392	1,003
ptances made for reign banks:															
June 4	49,003	523	180	-	-	-	14,886	5	4	-	1	40	538	16,177	2,941
June 11	49,344	518	203	-	-	-	15,621	5	4	-	1	34	539	16,925	3,134
June 18	48,444	510	180	-	-	-	15,214	5	4	-	1	36	538	16,488	2,561
June 25	49,083	454	180	-	-	-	14,767	5	4	-	1	35	537	15,983	2,918
July 2	48,190	387	180	-	-	-	14,222	5	4	-	1	48	537	15,384	3,562
r assets payable dollars:															
June 4	162,248	3,607	1,089	556	29	1,904	8,509	544	419	485	367	2,089	11,285	30,883	19,209
June 11	161,847	3,519	1,189	541	33	1,914	8,509	543	417	486	366	2,137	11,534	31,188	19,403
June 18	164,767	3,476	1,080	536	27	2,027	8,724	546	444	484	362	2,118	11,232	31,056	20,053
June 25	162,716	3,412	1,062	525	28	2,027	8,949	554	406	484	361	2,118	11,368	31,294	18,784
July 2	163,586	3,422	1,061	520	26	2,027	9,008	545	403	467	359	2,116	11,330	31,284	18,024

(Continued on following page)

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for June 1941 - (Continued)

(In thousands of dollars)

Assets as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN ASSETS:															
June 4	12,258	25,569	12,547	9,886	6,458	2,268	44,700	113,686	30,525	2,688	31,281	25,628	16,810	106,932	8,748
June 11	11,965	25,448	12,476	9,541	5,459	2,518	43,705	111,112	30,918	2,875	25,313	24,434	16,826	100,366	8,924
June 18	11,936	26,830	12,521	9,567	5,354	2,501	44,623	113,832	31,010	2,796	20,425	25,373	16,627	96,231	8,970
June 25	12,427	25,954	12,914	6,903	9,025	2,570	44,817	114,610	30,647	2,953	16,831	26,258	16,881	93,570	9,096
July 2	12,562	25,441	13,156	9,772	5,919	2,675	44,339	113,864	31,055	2,717	17,348	27,127	16,694	94,941	8,912
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
June 4	837	89	20	51	404	35	468	1,904	19,326	475	682	72	895	21,450	755
June 11	835	95	23	60	419	33	438	1,903	19,310	507	960	72	788	21,637	741
June 18	793	39	24	72	439	37	483	1,887	19,285	535	736	67	805	21,428	721
June 25	785	36	23	63	493	36	391	1,827	19,239	561	1,027	75	857	21,759	820
July 2	1,020	39	22	48	431	36	365	1,961	19,330	394	1,063	81	776	21,644	819
Banks own deposits abroad:															
June 4	77	1	1	47	275	15	28	444	135	286	211	39	267	938	2
June 11	92	1	1	59	289	15	10	467	120	320	173	41	185	839	11
June 18	45	9	2	52	296	15	41	460	90	351	130	39	200	810	10
June 25	40	6	1	61	357	15	23	503	102	379	104	47	244	876	7
July 2	209	8	1	47	302	15	10	592	187	211	215	54	250	917	7
Deposits abroad for account of domestic clients:															
June 4	588	12	9	-	7	-	149	765	19,174	147	9	-	386	19,716	85
June 11	573	16	9	-	7	-	135	740	19,173	145	9	-	342	19,669	55
June 18	581	10	9	20	22	-	158	800	19,174	143	9	-	337	19,663	33
June 25	579	10	9	-	6	-	50	654	19,120	138	4	-	337	19,599	81
July 2	647	10	9	-	5	-	51	722	19,126	139	21	-	243	19,529	83
Other assets payable in foreign currencies:															
June 4	172	76	10	4	122	20	291	695	17	42	462	33	242	796	668
June 11	170	78	13	1	123	18	293	696	17	42	778	31	261	1,129	675
June 18	167	20	13	-	121	22	284	627	21	41	597	28	268	955	678
June 25	166	20	13	2	130	21	318	670	17	44	919	28	276	1,284	732
July 2	164	21	12	1	124	21	304	647	17	44	827	27	283	1,198	729
TOTAL ASSETS PAYABLE IN DOLLARS:															
June 4	11,421	25,480	12,527	9,835	6,054	2,233	44,232	111,782	11,199	2,213	30,599	25,556	15,915	85,482	7,993
June 11	11,130	25,353	12,453	9,481	5,040	2,485	43,267	109,209	11,608	2,368	24,353	24,362	16,038	78,729	8,183
June 18	11,143	26,791	12,497	9,495	5,415	2,464	44,140	111,945	11,725	2,261	19,689	25,306	15,822	74,803	8,249
June 25	11,642	25,918	12,891	6,840	8,532	2,534	44,426	112,783	11,408	2,392	15,804	26,183	16,024	71,811	8,276
July 2	11,542	25,402	13,134	9,724	5,488	2,639	43,974	111,903	11,725	2,323	16,285	27,046	15,918	73,297	8,093
Loans to foreign banks:															
June 4	813	1,662	26	573	1,180	17	6,311	10,582	5,680	1,766	20,877	15,986	7,624	51,933	701
June 11	751	1,469	39	302	546	-	5,883	8,990	6,524	1,855	14,930	14,543	7,809	45,661	929
June 18	629	2,326	45	230	1,096	-	6,609	10,935	6,005	1,738	9,424	15,625	7,243	40,035	974
June 25	739	1,657	71	219	741	-	6,785	10,212	5,370	1,853	7,722	16,211	7,608	38,764	1,074
July 2	554	2,144	87	340	459	-	6,612	10,196	5,625	1,777	6,962	16,794	7,395	38,553	1,022
Acceptances made for foreign banks:															
June 4	873	7,129	1,957	5,252	1,053	22	5,240	21,526	849	135	1,607	1,845	2,924	7,360	999
June 11	896	7,030	1,949	5,455	556	24	5,045	20,955	978	143	1,499	1,853	2,787	7,260	1,070
June 18	971	6,977	1,762	5,420	476	24	5,064	20,694	1,100	145	1,505	1,897	2,990	7,637	1,064
June 25	1,153	7,116	1,860	2,910	3,824	38	4,800	21,701	975	211	1,245	1,931	2,814	7,176	1,305
July 2	1,153	6,576	2,231	5,264	1,071	28	4,344	20,667	974	228	1,255	1,991	2,879	7,327	1,250
Other assets payable in dollars:															
June 4	9,735	16,689	10,544	4,010	3,821	2,194	32,681	79,674	4,670	312	8,115	7,725	5,367	26,189	6,293
June 11	9,483	16,854	10,465	3,724	3,938	2,461	32,339	79,264	4,106	370	7,924	7,966	5,442	25,808	6,184
June 18	9,543	17,488	10,690	3,845	3,843	2,440	32,467	80,316	4,620	378	8,760	7,784	5,589	27,131	6,211
June 25	9,750	17,145	10,960	3,711	3,967	2,496	32,841	80,870	5,063	328	6,837	8,041	5,602	25,871	5,897
July 2	9,835	16,682	10,816	4,120	3,958	2,611	33,018	81,040	5,126	318	8,068	8,261	5,644	27,417	5,821

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for June 1941

(In thousands of dollars)

ransactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
AL PURCHASES THE UNITED STATES R FOREIGN ACCOUNT:																	
June 4	10,636	321	367	141	9	5	113	-	515	135	1,606	6,335	1,451	207	929	1,136	108
June 11	6,425	55	126	229	12	2	22	-	911	123	1,480	2,347	856	241	1,436	1,677	65
June 18	6,370	99	83	84	10	4	709	27	666	229	1,911	1,617	2,130	141	535	676	36
June 25	5,515	115	1,421	145	-	16	438	5	175	127	2,442	860	1,076	179	845	1,024	113
July 2	9,937	310	4,119	150	2	12	201	4	306	123	5,227	2,698	1,346	130	512	642	24
rchases of omestic securities:																	
Stocks:																	
June 4	2,462	143	18	82	-	-	113	-	405	83	844	235	523	1	841	842	18
June 11	2,879	17	38	86	10	1	22	-	776	88	1,038	105	314	-	1,388	1,388	34
June 18	3,053	93	45	55	10	4	486	2	355	131	1,181	342	1,066	-	459	459	5
June 25	2,542	57	44	57	-	16	431	4	103	103	815	332	603	7	755	762	30
July 2	2,140	42	104	139	1	12	196	3	211	84	792	643	282	-	419	419	4
Bonds:																	
June 4	4,392	155	42	21	8	5	-	-	48	9	288	3,838	180	5	22	27	59
June 11	1,910	23	53	1	-	1	-	-	87	27	192	1,611	95	-	5	5	7
June 18	2,212	6	27	4	-	-	223	25	250	30	565	1,042	590	-	15	15	-
June 25	869	43	59	3	-	-	7	-	66	16	194	464	151	-	51	51	9
July 2	1,536	202	9	-	1	-	5	1	92	7	317	1,155	41	-	17	17	6
rchases of reign securities:																	
June 4	3,782	23	307	38	1	-	-	-	62	43	474	2,262	748	201	66	267	31
June 11	1,636	15	35	142	2	-	-	-	48	8	250	631	447	241	43	284	24
June 18	1,105	-	11	25	-	-	-	-	61	68	165	233	474	141	61	202	31
June 25	2,104	15	1,318	85	-	-	-	1	6	8	1,433	64	322	172	39	211	74
July 2	6,261	66	4,006	11	-	-	-	-	3	32	4,118	900	1,023	130	76	206	14
L SALES IN UNITED STATES FOREIGN ACCOUNT:																	
June 4	14,286	3,814	62	28	15	16	7	264	2,377	73	6,656	6,604	988	3	29	32	6
June 11	8,483	3,332	85	119	1	10	16	15	1,150	42	4,770	2,757	882	1	67	68	6
June 18	5,458	1,421	79	117	11	3	34	4	974	110	2,753	1,741	689	12	254	266	9
June 25	6,124	1,208	397	116	4	1	45	13	278	172	2,234	2,593	979	17	247	264	54
July 2	9,872	1,162	88	109	14	10	19	56	262	94	1,814	2,398	1,432	4	148	152	4,076
es of mestic securities:																	
Stocks:																	
June 4	5,216	2,700	2	24	5	3	1	9	1,320	36	4,100	626	455	-	29	29	6
June 11	4,971	2,658	35	118	-	1	7	11	612	41	3,483	889	535	-	60	60	4
June 18	3,629	941	37	113	-	2	34	4	726	103	1,960	931	476	8	247	255	7
June 25	3,300	916	48	102	4	1	38	11	145	110	1,375	1,055	638	17	165	182	50
July 2	2,875	733	36	107	3	1	8	51	72	92	1,103	774	876	4	86	90	32
Bonds:																	
June 4	5,993	911	60	-	10	12	6	-	910	-	1,909	3,739	345	-	-	-	-
June 11	2,494	411	47	-	-	9	4	-	462	-	933	1,413	139	-	7	7	2
June 18	1,481	437	39	3	9	-	-	-	195	1	684	671	119	-	7	7	-
June 25	2,089	217	9	10	-	-	7	2	131	40	416	1,457	132	-	80	80	4
July 2	1,978	369	36	1	11	9	11	1	186	2	626	961	336	-	55	55	-
es of reign securities:																	
June 4	3,077	203	-	4	-	1	-	255	147	37	647	2,239	188	3	-	3	-
June 11	1,018	263	3	1	1	-	5	4	76	1	354	455	208	1	-	1	-
June 18	348	43	3	1	2	1	-	-	53	6	109	139	94	4	-	4	2
June 25	735	75	340	4	-	-	-	-	2	22	443	81	209	-	2	2	-
July 2	5,019	60	16	1	-	-	-	4	4	-	85	663	220	-	7	7	4,044
L PURCHASES UTED ABROAD FOR STIC ACCOUNT:																	
June 4	454	4	-	-	-	-	-	-	1	-	5	449	-	-	-	-	-
June 11	4,786	8	-	-	-	-	-	-	2	-	10	4,753	-	-	23	23	-
June 18	2,095	-	-	-	-	-	-	-	23	-	23	2,066	-	-	6	6	-
June 25	472	6	-	-	-	-	-	-	-	-	6	460	-	-	6	6	-
July 2	626	2	-	-	-	-	-	-	-	-	2	624	-	-	-	-	-
hases of estic securities:																	
Stocks:																	
June 4	4	4	-	-	-	-	-	-	-	-	4	-	-	-	-	-	-
June 11	5	-	-	-	-	-	-	-	-	-	-	5	-	-	-	-	-
June 18	1	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-
June 25	10	2	-	-	-	-	-	-	-	-	2	8	-	-	-	-	-
July 2	4	1	-	-	-	-	-	-	-	-	1	3	-	-	-	-	-
Bonds:																	
June 4	216	-	-	-	-	-	-	-	-	-	-	216	-	-	-	-	-
June 11	7	-	-	-	-	-	-	-	-	-	-	7	-	-	-	-	-
June 18	176	-	-	-	-	-	-	-	-	-	-	176	-	-	-	-	-
June 25	68	-	-	-	-	-	-	-	-	-	-	68	-	-	-	-	-
July 2	53	1	-	-	-	-	-	-	-	-	1	52	-	-	-	-	-
hases of reign securities:																	
June 4	234	-	-	-	-	-	-	-	1	-	1	233	-	-	-	-	-
June 11	4,774	8	-	-	-	-	-	-	2	-	10	4,741	-	-	23	23	-
June 18	1,918	-	-	-	-	-	-	-	23	-	23	1,889	-	-	6	6	-
June 25	394	4	-	-	-	-	-	-	-	-	4	384	-	-	6	6	-
July 2	569	-	-	-	-	-	-	-	-	-	-	569	-	-	-	-	-

(Continued on following page)

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for June 1941 - (Continued)

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL SALES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
June 4	361	-	-	-	-	-	-	-	1	-	1	360	-	-	-	-	-
June 11	403	8	-	-	-	-	-	-	-	-	8	395	-	-	-	-	-
June 18	288	-	-	-	-	-	-	-	-	-	-	250	38	-	-	-	-
June 25	492	4	-	-	-	-	-	-	-	-	4	488	-	-	-	-	-
July 2	375	6	-	-	-	-	-	-	-	-	6	358	11	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
June 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 11	9	-	-	-	-	-	-	-	-	-	-	9	-	-	-	-	-
June 18	6	-	-	-	-	-	-	-	-	-	-	6	-	-	-	-	-
June 25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 2	6	-	-	-	-	-	-	-	-	-	-	6	-	-	-	-	-
Bonds:																	
June 4	104	-	-	-	-	-	-	-	-	-	-	104	-	-	-	-	-
June 11	3	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-	-
June 18	6	-	-	-	-	-	-	-	-	-	-	6	-	-	-	-	-
June 25	30	-	-	-	-	-	-	-	-	-	-	30	-	-	-	-	-
July 2	22	-	-	-	-	-	-	-	-	-	-	22	-	-	-	-	-
Sales of foreign securities:																	
June 4	257	-	-	-	-	-	-	-	1	-	1	256	-	-	-	-	-
June 11	391	8	-	-	-	-	-	-	-	-	8	383	-	-	-	-	-
June 18	276	-	-	-	-	-	-	-	-	-	-	238	38	-	-	-	-
June 25	462	4	-	-	-	-	-	-	-	-	4	458	-	-	-	-	-
July 2	347	6	-	-	-	-	-	-	-	-	6	330	11	-	-	-	-

Foreign Balances in Brokerage Accounts as Reported by Brokers and Dealers in the United States for June 1941

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Foreign debit balances: (due from abroad)																	
June 4	24,834	1,746	1,044	513	5	67	475	289	1,111	1,753	7,003	9,307	5,851	69	2,393	2,462	211
June 11	24,618	1,791	1,049	472	5	25	527	285	1,073	1,779	7,006	9,163	5,774	72	2,384	2,456	219
June 18	25,358	1,817	1,022	476	12	40	527	280	937	1,760	6,871	9,043	6,438	84	2,508	2,592	214
June 25	25,113	1,831	1,029	389	12	40	523	273	962	1,716	6,775	9,007	6,620	92	2,413	2,505	206
July 2	24,425	1,849	993	382	12	40	525	266	998	1,762	6,827	9,264	5,782	93	2,258	2,351	201
Foreign credit balances: (due to abroad)																	
June 4	44,447	2,341	6,501	1,490	33	132	8,347	115	9,554	1,586	30,099	2,124	8,845	111	2,670	2,781	598
June 11	44,654	2,309	6,528	1,476	33	37	8,417	116	9,476	1,445	29,837	1,922	9,356	111	2,813	2,924	615
June 18	44,692	2,368	6,459	1,426	35	40	8,655	120	9,439	1,463	30,005	1,929	9,342	101	2,706	2,807	609
June 25	44,444	2,179	6,383	1,588	34	40	8,679	142	9,540	1,333	29,918	1,657	9,266	110	2,897	3,007	596
July 2	45,482	2,267	6,198	1,576	30	40	8,734	147	10,305	1,360	30,657	1,699	9,530	111	2,944	3,055	541

Security Transactions in Joint Foreign Arbitrage Accounts as Reported by Brokers and Dealers in the United States for June 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TAL PURCHASES THE UNITED STATES:																	
June 4	421	-	-	-	-	-	-	-	-	-	-	242	179	-	-	-	-
June 11	110	-	-	-	-	-	-	-	4	-	4	93	13	-	-	-	-
June 18	173	1	-	-	-	-	-	-	2	-	3	170	-	-	-	-	-
June 25	280	-	-	-	-	-	-	-	-	-	-	256	24	-	-	-	-
July 2	323	-	-	-	-	-	-	-	-	-	-	323	-	-	-	-	-
rchases of omestic securities:																	
Stocks:																	
June 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 25	2	-	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-
July 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
June 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
rchases of oreign securities:																	
June 4	421	-	-	-	-	-	-	-	-	-	-	242	179	-	-	-	-
June 11	110	-	-	-	-	-	-	-	4	-	4	93	13	-	-	-	-
June 18	173	1	-	-	-	-	-	-	2	-	3	170	-	-	-	-	-
June 25	278	-	-	-	-	-	-	-	-	-	-	256	22	-	-	-	-
July 2	323	-	-	-	-	-	-	-	-	-	-	323	-	-	-	-	-
AL SALES THE UNITED STATES:																	
June 4	324	-	-	-	-	-	-	-	4	-	4	320	-	-	-	-	-
June 11	40	1	-	-	-	-	-	-	-	-	1	35	4	-	-	-	-
June 18	259	-	-	-	-	-	-	-	-	-	-	259	-	-	-	-	-
June 25	226	-	-	-	-	-	-	-	-	-	-	226	-	-	-	-	-
July 2	347	-	-	-	-	-	-	-	-	-	-	347	-	-	-	-	-
les of omestic securities:																	
Stocks:																	
June 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
June 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
les of oreign securities:																	
June 4	324	-	-	-	-	-	-	-	4	-	4	320	-	-	-	-	-
June 11	40	1	-	-	-	-	-	-	-	-	1	35	4	-	-	-	-
June 18	259	-	-	-	-	-	-	-	-	-	-	259	-	-	-	-	-
June 25	226	-	-	-	-	-	-	-	-	-	-	226	-	-	-	-	-
July 2	347	-	-	-	-	-	-	-	-	-	-	347	-	-	-	-	-

Foreign Purchases and Sales of Domestic Securities[1/]

(In thousands of dollars)

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1938-Jan. 5....	17,083	15,195	1,888
12....	22,268	21,189	1,079
19....	24,699	21,609	3,090
26....	17,822	17,942	-120
Feb. 2....	20,255	18,017	2,238
9....	13,626	18,587	-4,961
16....	10,704	15,302	-4,598
23....	11,021	11,833	-812
Mar. 2....	20,043	29,772	-9,729
9....	12,462	11,806	656
16....	12,986	15,846	-2,860
23....	18,619	17,759	860
30....	19,355	17,704	1,651
Apr. 6....	18,967	19,058	-91
13....	14,702	12,630	2,072
20....	19,312	12,406	6,906
27....	14,912	13,401	1,511
May 4....	9,765	11,085	-1,320
11....	11,852	14,356	-2,504
18....	12,105	12,553	-448
25....	8,816	9,291	-475
June 1....	10,405	9,983	422
8....	11,682	12,383	-701
15....	9,021	11,977	-2,956
22....	11,375	9,257	2,118
29....	38,260	37,841	419
July 6....	38,619	32,628	5,991
13....	38,121	38,613	-492
20....	32,653	35,895	-3,242
27....	36,049	43,931	-7,882
Aug. 3....	20,541	27,220	-6,679
10....	18,739	24,969	-6,230
17....	18,802	23,812	-5,010
24....	11,570	14,965	-3,395
31....	20,801	23,853	-3,052
Sept. 7....	12,060	13,819	-1,759
14....	15,463	18,411	-2,948
21....	34,063	25,408	8,655
28....	20,902	24,745	-3,843
Oct. 5....	43,286	26,139	17,147
12....	48,449	29,888	18,561
19....	46,441	37,402	9,039
26....	45,644	33,412	12,232
Nov. 2....	41,470	33,198	8,272
9....	26,885	25,402	1,483
16....	43,426	38,193	5,233
23....	33,318	31,704	1,614
30....	30,735	28,197	2,538
Dec. 7....	29,389	23,352	6,037
14....	20,646	28,398	-7,752
21....	37,587	26,963	10,624
28....	22,343	13,624	8,719
1939-Jan. 4....	25,529	24,960	569
11....	30,039	28,178	1,861
18....	21,367	29,874	-8,507
25....	20,784	37,180	-16,396
Feb. 1....	29,450	36,458	-7,008
8....	28,615	23,014	5,601
15....	17,529	15,519	2,010
22....	16,502	14,868	1,634

Transactions during week ended	Total purchases	Total sales	Net purchases or sales (-)
1939-Mar. 1....	22,205	20,272	1,933
8....	22,675	25,232	-2,557
15....	26,725	27,207	-482
22....	24,587	39,669	-15,082
29....	29,386	23,209	6,177
Apr. 5....	36,475	25,365	11,110
12....	19,977	17,962	2,015
19....	21,239	20,677	562
26....	19,851	18,524	1,327
May 3....	19,699	10,723	8,976
10....	13,402	15,120	-1,718
17....	13,630	12,008	1,622
24....	11,579	14,041	-2,462
31....	15,115	15,265	-150
June 7....	14,902	13,522	1,380
14....	13,136	15,430	-2,294
21....	13,162	15,837	-2,675
28....	11,127	16,353	-5,226
July 5....	17,512	13,128	4,384
12....	7,832	12,749	-4,917
19....	16,348	24,653	-8,305
26....	28,125	28,866	-741
Aug. 2....	20,542	18,308	2,234
9....	15,561	21,304	-5,743
16....	12,867	24,466	-11,599
23....	15,766	15,513	253
30....	20,453	19,904	549
Sept. 6....	19,989	14,312	5,677
13....	52,564	42,611	9,953
20....	33,127	40,019	-6,892
27....	19,024	28,016	-8,992
Oct. 4....	16,932	29,373	-12,441
11....	19,364	22,395	-3,031
18....	17,162	18,811	-1,649
25....	17,784	29,487	-11,703
Nov. 1....	20,228	25,120	-4,892
8....	14,648	20,862	-6,214
15....	17,484	23,674	-6,210
22....	15,175	15,666	-491
29....	14,267	13,367	900
Dec. 6....	10,824	15,064	-4,240
13....	16,774	16,437	337
20....	13,662	13,382	280
27....	10,528	8,782	1,746
1940-Jan. 3....	11,269	7,169	4,100
10....	11,158	11,498	-340
17....	15,309	21,266	-5,957
24....	9,969	13,686	-3,717
31....	9,192	10,056	-864
Feb. 7....	9,307	10,094	-787
14....	11,506	11,024	482
21....	13,462	12,194	1,268
28....	14,835	13,649	1,186
Mar. 6....	11,723	15,650	-3,927
13....	11,518	19,411	-7,893
20....	11,217	14,986	-3,769
27....	6,176	11,514	-5,338
Apr. 3....	12,778	21,907	-9,129
10....	19,870	30,725	-10,855
17....	16,998	16,914	84
24....	16,284	20,345	-4,061

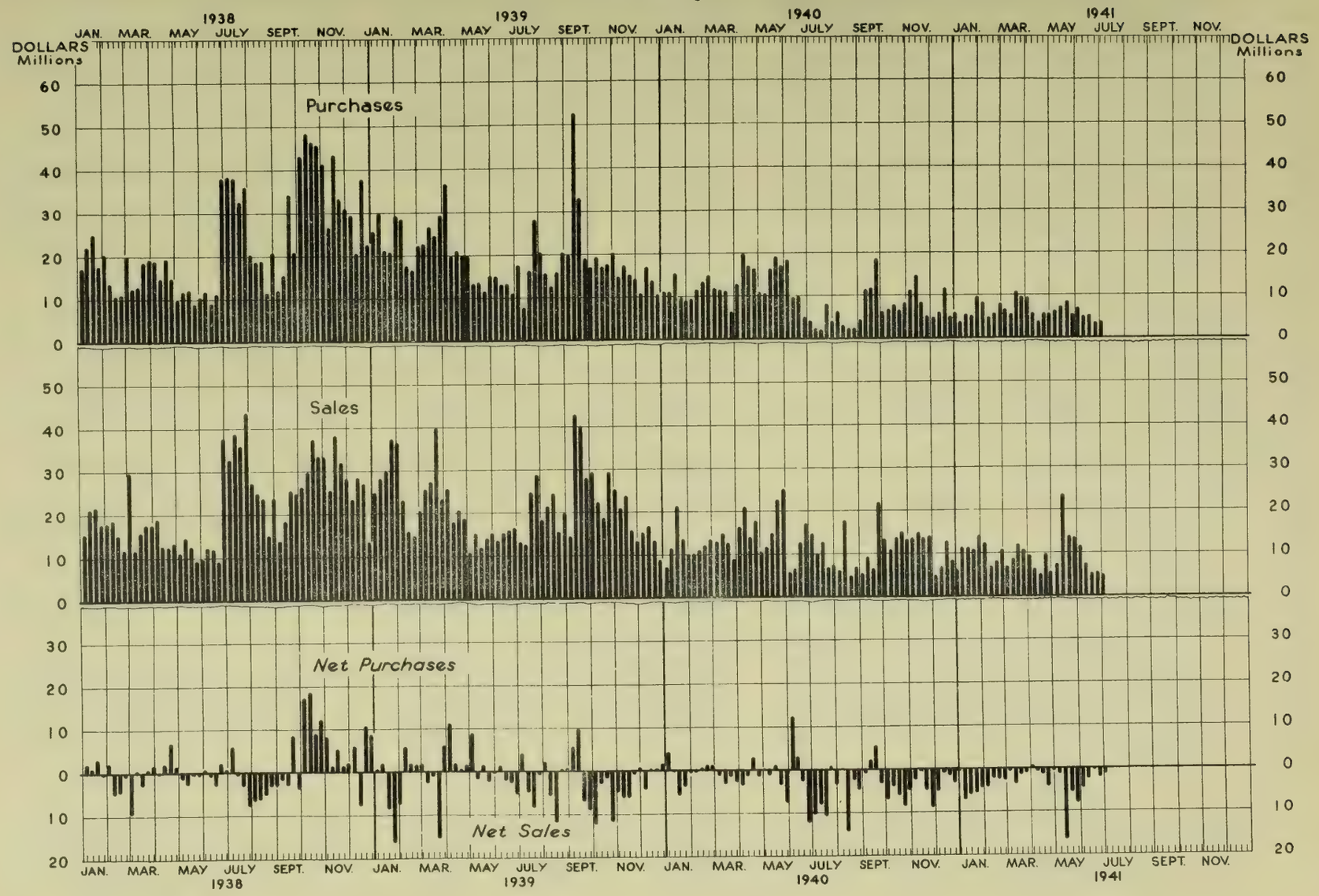
Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1940-May 1....	10,635	14,832	-4,197
8....	10,392	15,034	-4,642
15....	16,102	20,440	-4,338
22....	19,019	23,948	-4,929
29....	17,043	24,824	-7,781
June 5....	18,498	6,067	12,431
12....	9,678	6,603	3,075
19....	9,996	13,029	-3,033
26....	5,034	18,893	-13,859
July 3....	4,228	15,000	-10,772
10....	2,434	11,005	-8,571
17....	2,135	13,008	-10,873
24....	7,908	7,303	605
31....	3,826	7,670	-3,844
Aug. 7....	6,171	6,570	-399
14....	3,002	18,004	-15,002
21....	2,294	4,865	-2,571
28....	2,244	7,188	-4,944
Sept. 4....	4,376	5,788	-1,412
11....	11,425	11,280	145
18....	11,601	7,055	4,546
25....	18,590	23,402	-4,812
Oct. 2....	6,145	14,057	-7,912
9....	6,873	12,015	-5,142
16....	7,799	15,154	-7,355
23....	6,437	16,315	-9,878
30....	8,300	15,322	-7,022
Nov. 6....	11,258	18,618	-7,360
13....	14,583	18,861	-4,278
20....	8,466	18,505	-10,039
27....	5,116	16,622	-11,506
Dec. 4....	4,752	11,849	-7,097
11....	5,870	9,692	-3,822
18....	11,556	17,634	-6,078
25....	5,163	16,283	-11,120
1941-Jan. 1....	5,771	13,430	-7,659
8....	3,987	23,235	-19,248
15....	5,376	31,467	-26,091
22....	5,076	20,659	-15,583
29....	9,670	25,523	-15,853
Feb. 5....	8,148	20,726	-12,578
12....	4,674	11,940	-7,266
19....	5,651	14,667	-9,016
26....	7,915	15,187	-7,272
Mar. 5....	6,884	25,212	-18,528
12....	5,246	20,633	-15,387
19....	10,613	25,543	-14,930
26....	9,473	21,740	-12,267
Apr. 2....	9,368	22,284	-12,916
9....	5,651	12,684	-7,033
16....	3,786	6,625	-2,839
23....	5,862	10,983	-5,121
30....	5,611	9,931	-4,320
May 7....	6,097	14,708	-8,611
14....	7,045	25,674	-18,629
21....	8,129	13,720	-5,591
28....	5,339	13,360	-8,021
June 4....	6,958	11,429	-4,471
11....	4,801	7,477	-2,676
18....	5,277	5,287	-10
25....	3,443	5,467	-2,024
July 2....	3,704	4,910	-1,206

Note: More complete information on capital movements between the United States and United Kingdom have made it necessary to revise figures in Total sales, and Net purchases or sales (-) beginning February 28, 1940 through May 14, 1941.

1/ Includes transactions executed in the United States for foreign account, executed abroad for domestic account, and transactions in joint foreign arbitrage accounts as reported by banks, bankers, brokers, and dealers in the United States.

FOREIGN PURCHASES AND SALES OF U.S. DOMESTIC SECURITIES

Weekly



Purchases and Sales of Foreign Exchange, Spot and Forward, as Reported by Banks and Bankers in the United States for June 1941

(In thousands of dollars)

Transactions during week ended:	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES:																	
June 4 Spot.....	11,751	3,423	235	13	167	849	4	114	1,904	738	7,447	1,337	483	1,022	793	1,815	669
June 4 Forward....	2,225	1,145	-	-	-	-	-	-	7	-	1,152	136	51	667	219	886	-
June 11 Spot.....	13,473	3,720	90	1	370	1,083	1	235	2,591	97	8,188	1,746	1,410	659	779	1,438	691
June 11 Forward....	1,938	411	2	-	2	-	-	3	84	-	502	158	70	901	307	1,208	-
June 18 Spot.....	10,840	4,518	175	-	324	298	2	131	726	116	6,290	1,922	411	325	1,317	1,642	575
June 18 Forward....	1,977	1,148	3	-	-	-	-	-	-	-	1,151	388	42	211	185	396	-
June 25 Spot.....	9,634	4,798	181	-	7	4	6	-	6	21	5,023	2,177	503	747	675	1,422	509
June 25 Forward....	711	52	2	-	-	-	-	-	-	-	54	19	-	430	208	638	-
July 2 Spot.....	23,244	4,951	98	8	37	8	40	1	19	97	5,259	14,938	759	1,105	700	1,805	483
July 2 Forward....	2,414	638	6	-	-	-	-	-	-	-	644	164	71	1,349	186	1,535	-
Purchases from banks:																	
June 4 Spot.....	8,762	2,143	114	-	140	749	1	108	1,850	685	5,790	926	307	880	741	1,621	118
June 4 Forward....	1,833	782	-	-	-	-	-	-	7	-	789	131	51	643	219	862	-
June 11 Spot.....	10,538	2,847	56	1	344	883	-	211	2,467	82	6,891	1,097	1,259	564	609	1,173	118
June 11 Forward....	1,413	46	2	-	2	-	-	3	46	-	99	106	-	901	307	1,208	-
June 18 Spot.....	7,775	3,289	123	-	318	275	-	131	584	109	4,829	1,125	321	155	1,279	1,434	66
June 18 Forward....	1,470	764	3	-	-	-	-	-	-	-	767	382	42	94	185	279	-
June 25 Spot.....	5,975	2,713	101	-	3	2	-	-	5	14	2,838	1,474	439	525	618	1,143	81
June 25 Forward....	674	51	2	-	-	-	-	-	-	-	53	6	-	407	208	615	-
July 2 Spot.....	19,493	3,439	75	4	1	-	1	1	13	81	3,615	13,686	562	901	629	1,530	100
July 2 Forward....	1,013	109	6	-	-	-	-	-	-	-	115	158	-	554	186	740	-
Purchases from customers other than banks:																	
June 4 Spot.....	2,989	1,280	121	13	27	100	3	6	54	53	1,657	411	176	142	52	194	551
June 4 Forward....	392	363	-	-	-	-	-	-	-	-	363	5	-	24	-	24	-
June 11 Spot.....	2,935	873	34	-	26	200	1	24	124	15	1,297	649	151	95	170	265	573
June 11 Forward....	525	365	-	-	-	-	-	-	38	-	403	52	70	-	-	-	-
June 18 Spot.....	3,065	1,229	52	-	6	23	2	-	142	7	1,461	797	90	170	38	208	509
June 18 Forward....	507	384	-	-	-	-	-	-	-	-	384	6	-	117	-	117	-
June 25 Spot.....	3,659	2,085	80	-	4	2	6	-	1	7	2,185	703	64	222	57	279	428
June 25 Forward....	37	1	-	-	-	-	-	-	-	-	1	13	-	23	-	23	-
July 2 Spot.....	3,751	1,512	23	4	36	8	39	-	6	16	1,644	1,252	197	204	71	275	383
July 2 Forward....	1,401	529	-	-	-	-	-	-	-	-	529	6	71	795	-	795	-
TOTAL SALES:																	
June 4 Spot.....	12,048	3,557	159	3	455	760	2	117	2,031	726	7,610	1,506	458	734	1,306	2,040	434
June 4 Forward....	1,690	818	-	-	-	-	-	-	-	-	818	184	102	586	-	586	-
June 11 Spot.....	13,870	4,422	119	3	324	1,071	2	257	2,609	100	8,907	1,529	1,285	593	1,090	1,683	466
June 11 Forward....	1,128	317	-	-	-	-	-	-	47	-	364	159	127	446	32	478	-
June 18 Spot.....	11,271	4,961	207	3	305	336	-	109	513	122	6,556	1,936	351	703	1,378	2,081	347
June 18 Forward....	1,598	1,037	-	-	-	-	-	-	-	-	1,037	406	121	30	4	34	-
June 25 Spot.....	9,090	4,283	166	10	4	10	2	1	5	97	4,578	2,046	435	748	890	1,638	393
June 25 Forward....	710	54	-	-	-	-	-	-	-	-	54	37	15	496	108	604	-
July 2 Spot.....	22,523	4,898	86	-	32	4	3	33	33	24	5,113	14,684	677	934	825	1,759	290
July 2 Forward....	1,723	600	-	-	-	-	-	-	-	-	600	198	130	723	72	795	-
Sales to banks:																	
June 4 Spot.....	5,609	935	106	-	201	393	-	62	1,618	642	3,957	686	142	116	385	501	323
June 4 Forward....	1,064	362	-	-	-	-	-	-	-	-	362	66	51	585	-	585	-
June 11 Spot.....	5,708	1,207	20	1	280	654	-	134	1,663	32	3,991	878	214	29	245	274	351
June 11 Forward....	990	267	-	-	-	-	-	-	47	-	314	116	126	434	-	434	-
June 18 Spot.....	3,416	1,042	19	3	277	137	-	99	332	92	2,001	946	150	46	48	94	225
June 18 Forward....	496	373	-	-	-	-	-	-	-	-	373	30	67	26	-	26	-
June 25 Spot.....	2,516	975	69	10	3	-	1	-	-	3	1,061	821	129	34	154	188	317
June 25 Forward....	152	-	-	-	-	-	-	-	-	-	-	35	15	100	2	102	-
July 2 Spot.....	2,994	647	19	-	-	-	-	31	12	7	716	1,429	274	313	74	387	188
July 2 Forward....	910	529	-	-	-	-	-	-	-	-	529	105	130	92	54	146	-
Sales to customers other than banks:																	
June 4 Spot.....	6,439	2,622	53	3	54	367	2	55	413	84	3,653	820	316	618	921	1,539	111
June 4 Forward....	626	456	-	-	-	-	-	-	-	-	456	118	51	1	-	1	-
June 11 Spot.....	8,162	3,215	99	2	44	417	2	123	946	68	4,916	651	1,071	564	845	1,409	115
June 11 Forward....	138	50	-	-	-	-	-	-	-	-	50	43	1	12	32	44	-
June 18 Spot.....	7,855	3,919	188	-	28	199	-	10	181	30	4,555	990	201	657	1,330	1,987	122
June 18 Forward....	1,102	664	-	-	-	-	-	-	-	-	664	376	54	4	4	8	-
June 25 Spot.....	6,574	3,308	97	-	1	10	1	1	5	94	3,517	1,225	306	714	736	1,450	76
June 25 Forward....	558	54	-	-	-	-	-	-	-	-	54	2	-	396	106	502	-
July 2 Spot.....	19,529	4,251	67	-	32	4	3	2	21	17	4,397	13,255	403	621	751	1,372	102
July 2 Forward....	813	71	-	-	-	-	-	-	-	-	71	93	-	631	18	649	-

Outstanding Forward Exchange Contracts as Reported by Banks and Bankers in the United States during June 1941

(In thousands of dollars)

Contracts as of following dates	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TAL PURCHASE CONTRACTS:																	
June 4	22,118	12,869	59	531	-	-	458	-	57	2	13,976	3,394	1,725	2,000	1,023	3,023	-
June 11	21,133	11,495	52	531	1	-	458	3	133	2	12,675	2,354	2,453	2,322	1,329	3,651	-
June 18	19,202	10,443	49	531	-	-	458	-	133	-	11,614	2,289	1,730	2,103	1,466	3,569	-
June 25	17,870	9,022	30	531	-	-	458	-	133	1	10,175	2,158	1,730	2,133	1,674	3,807	-
July 2	17,403	8,210	33	531	-	-	458	-	86	1	9,319	2,035	1,717	3,169	1,163	4,332	-
ontracts for purchases from foreign customers:																	
June 4	13,356	6,822	7	298	-	-	218	-	50	-	7,395	2,870	1,209	865	1,017	1,882	-
June 11	12,717	6,413	7	298	-	-	218	-	133	-	7,069	1,699	1,870	756	1,323	2,079	-
June 18	11,667	5,971	7	298	-	-	218	-	133	-	6,627	1,726	1,206	648	1,460	2,108	-
June 25	10,528	4,796	-	298	-	-	218	-	133	-	5,445	1,602	1,206	607	1,668	2,275	-
July 2	9,698	3,569	-	298	-	-	218	-	86	-	4,171	1,455	1,206	1,709	1,157	2,866	-
ontracts for purchases from domestic customers:																	
June 4	8,762	6,047	52	233	-	-	240	-	7	2	6,581	524	516	1,135	6	1,141	-
June 11	8,416	5,082	45	233	1	-	240	3	-	2	5,606	655	583	1,566	6	1,572	-
June 18	7,535	4,472	42	233	-	-	240	-	-	-	4,987	563	524	1,455	6	1,461	-
June 25	7,342	4,226	30	233	-	-	240	-	-	1	4,730	556	524	1,526	6	1,532	-
July 2	7,705	4,641	33	233	-	-	240	-	-	1	5,148	580	511	1,460	6	1,466	-
TAL SALES CONTRACTS:																	
June 4	22,897	13,100	35	682	-	26	1,206	14	-	3	15,066	3,561	1,553	2,642	59	2,701	16
June 11	20,267	10,271	33	682	-	26	1,206	14	47	2	12,281	2,455	2,350	3,081	81	3,162	19
June 18	18,934	9,889	33	682	-	26	1,206	14	47	1	11,898	2,425	1,565	2,971	59	3,030	16
June 25	18,140	8,956	21	682	-	26	1,206	14	47	2	10,954	2,295	1,533	3,178	164	3,342	16
July 2	17,110	8,513	21	682	-	26	1,206	14	-	2	10,464	2,164	1,543	2,786	134	2,920	19
ontracts for sale to foreign customers:																	
June 4	9,369	5,344	-	610	-	-	738	14	-	-	6,706	249	1,432	982	-	982	-
June 11	8,632	4,365	-	610	-	-	738	14	47	-	5,774	305	1,571	982	-	982	-
June 18	8,458	4,380	-	610	-	-	738	14	47	-	5,789	267	1,417	985	-	985	-
June 25	8,124	4,253	-	610	-	-	738	14	47	-	5,662	267	1,417	726	52	778	-
July 2	7,467	4,036	-	610	-	-	738	14	-	-	5,398	268	1,437	360	4	364	-
ontracts for sale to domestic customers:																	
June 4	13,528	7,756	35	72	-	26	468	-	-	3	8,360	3,312	121	1,660	59	1,719	16
June 11	11,635	5,906	33	72	-	26	468	-	-	2	6,507	2,150	779	2,099	81	2,180	19
June 18	10,476	5,509	33	72	-	26	468	-	-	1	6,109	2,158	148	1,986	59	2,045	16
June 25	10,016	4,703	21	72	-	26	468	-	-	2	5,292	2,028	116	2,452	112	2,564	16
July 2	9,643	4,477	21	72	-	26	468	-	-	2	5,066	1,896	106	2,426	130	2,556	19

Net Position in Foreign Currencies of Reporting Banks and Bankers in the United States for June 1941

[In thousands of dollars. Long position or short position (-)]

Position as of following dates	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
June 4	-6,598	-553	-484	-620	-102	-150	-1,526	-33	-169	-260	-3,897	687	-532	-1,088	-1,797	-2,885	29
June 11	-6,259	-965	-501	-622	-55	-132	-1,521	-54	-156	-260	-4,266	877	-487	-581	-1,837	-2,418	35
June 18	-6,219	-1,033	-535	-626	-33	-175	-1,518	-32	55	-269	-4,166	907	-510	-793	-1,715	-2,508	58
June 25	-5,603	-276	-518	-636	-33	-150	-1,480	-33	56	-345	-3,415	1,009	-451	-877	-1,824	-2,701	-45
July 2	-4,436	32	-495	-627	-24	-110	-1,475	-65	39	-271	-2,996	879	-441	-97	-1,816	-1,913	-15

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,257.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,872.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,994.5	19,825.4	156.0	1,800.0	213.2
1940-August	20,912.7	18,683.8	156.0	1,800.0	272.9
September	21,244.4	19,005.9	156.0	1,800.0	282.4
October	21,505.5	19,354.6	156.0	1,800.0	194.8
November	21,800.4	19,651.6	156.0	1,800.0	192.8
December	21,994.5	19,825.4	156.0	1,800.0	213.2
1941-January	22,115.7	19,977.6	156.0	1,800.0	182.1
February	22,231.2	20,094.7	156.0	1,800.0	180.4
March	22,367.0	20,175.9	156.0	1,800.0	235.0
April	22,505.3	20,267.4	156.0	1,800.0	281.9
May	22,574.9	20,387.8	156.0	1,800.0	231.1
June	22,624.1	20,384.5	156.0	1,800.0	283.5
July	22,674.4	20,379.7	156.0	1,800.0	338.6
August	22,718.7	20,376.4	156.0	1,800.0	386.2

Source: Daily Treasury Statements.
1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in (a) the Gold Certificate Fund - Board of Governors, Federal Reserve System, and (b) the Redemption Fund - Federal Reserve notes.
2/ Reserve against United States notes and Treasury notes of 1890.
3/ Excludes gold in active portion of Stabilization Fund.

Net Movement of Gold to and from the United States

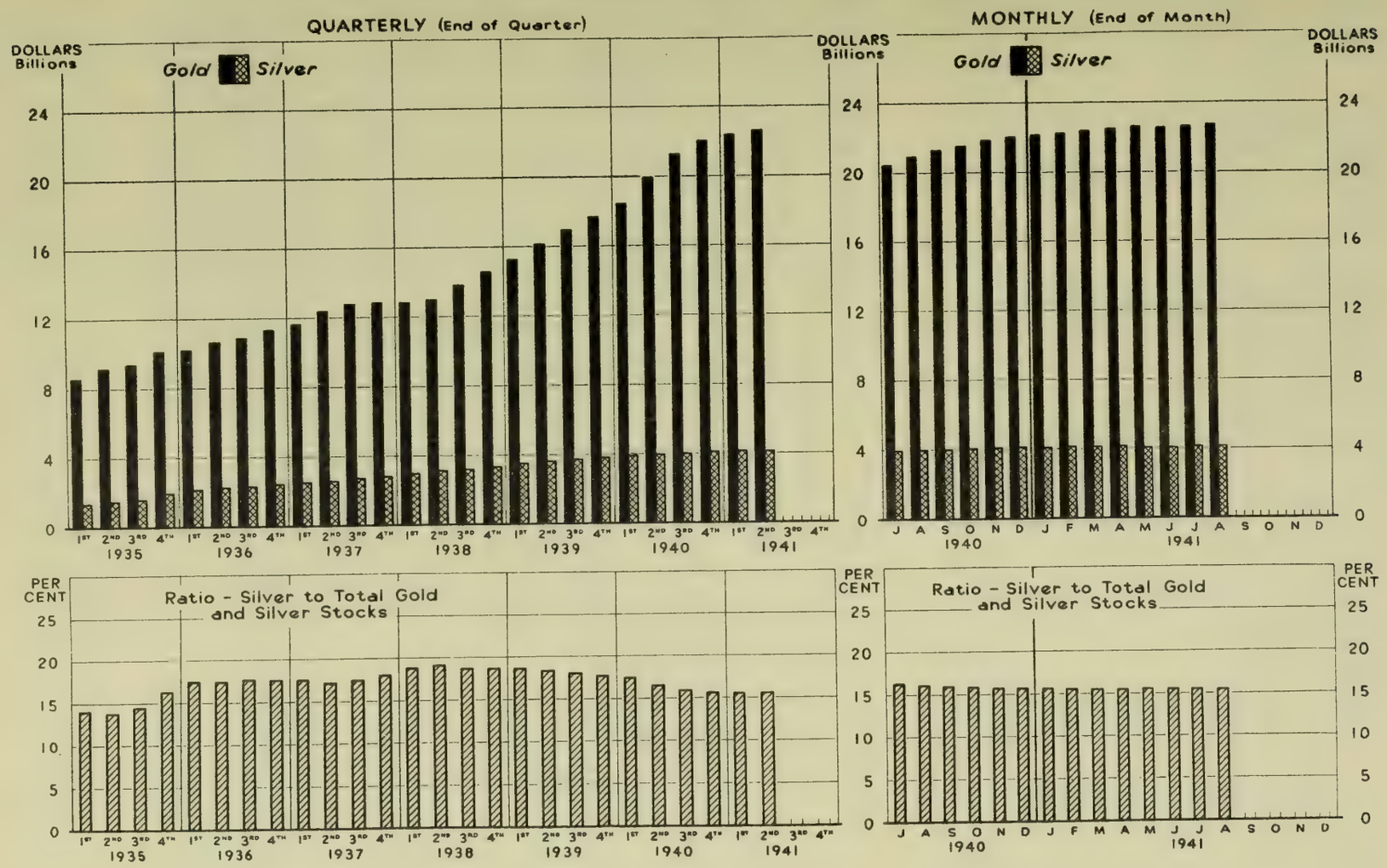
(In millions of dollars at $35 per fine ounce)

Calendar year or month	Net import from or net export (-) to:																Total net imports or net exports (-)
	United Kingdom	France	Netherlands	Switzerland	Canada	Mexico	Japan	Belgium	British India	Australia	Philippine Islands	Colombia	Chile	Peru	China 1/	All other	
1934	499.9	260.2	94.3	12.4	86.8	30.3	-	8.9	76.8	1.0	12.0	16.9	5.5	1.4	16.5	9.1	1,132.0
1935	315.7	934.2	227.2	1.0	95.2	13.7	-	-	75.3	3.5	15.3	10.9	6.6	.3	9.4	30.7	1,739.0
1936	174.1	573.7	71.0	7.5	72.6	40.0	-	3.4	77.9	23.3	21.5	11.9	7.9	4.1	7.9	19.8	1,116.6
1937	891.5	-13.7	6.5	54.5	111.5	38.5	246.5	90.9	50.8	34.7	25.4	18.4	9.4	3.1	1.6	15.9	1,585.5
1938	1,208.7	81.1	163.0	1.4	76.3	36.5	168.7	15.5	16.2	39.2	27.9	10.6	8.4	4.0	11.7	104.4	1,973.6
1939	1,826.4	3.8	341.6	87.0	613.0	33.6	165.6	165.2	53.3	74.3	35.6	23.2	10.1	5.3	28.1	108.1	3,574.2
1940	633.0	241.6	63.3	90.2	2,622.4	29.7	111.7	1.0	49.9	103.8	38.7	23.9	10.7	10.3	26.4	688.0	4,744.6
1940-August	10.8	-	-	-	284.3	10.3	-	-	1.0	6.7	3.7	4.5	.9	.5	3.8	45.1	351.6
September	3.7	-	-	-	217.6	.5	13.2	-	.5	14.6	3.8	2.3	1.1	1.1	2.7	73.0	334.1
October	1.7	-	-	-	222.7	.5	11.8	-	.8	14.8	2.7	-	.4	.5	.6	69.5	326.0
November	.9	-	-	-	262.7	.5	12.2	-	2.2	14.4	3.3	-	1.0	.6	.8	31.5	330.1
December	.1	-	-	-	80.4	.3	13.3	-	7.4	15.0	3.3	2.8	1.1	1.2	.1	12.2	137.2
1941-January	-	-	-	.6	46.9	1.1	6.1	-	4.5	11.1	3.2	3.2	.5	1.2	.8	155.0 2/	234.2
February	1.2	-	-	.3	81.5	.8	-	-	-	6.7	2.8	-	1.1	.6	-	13.6	108.6
March	.8	-	-	-	95.6	.9	3.0	-	-	6.3	4.0	2.2	.3	.2	-	5.3	118.6
April	-	-	-	-	20.2	1.1	.3	-	-	4.7	3.6	2.9	.7	1.3	2.1	135.1 3/	172.0
May 4/	-	-	-	-	16.3	1.0	-	-	-	4.2	3.4	2.8	.9	.4	-	5.8	34.8 5/
June 4/	.5	-	-	-	17.5	.8	-	-	.1	4.6	2.1	-	1.1	1.3	-	2.7	30.7 5/
July 4/	.5	-	-	-	19.2	1.1	-	-	-	5.2	5.0	2.1	.7	.5	-	2.8	37.1 5/
August 4/	.1	-	-	-	10.8	.8	-	-	2.0	6.7	5.1	2.2	.2	.3	.7	8.1	37.0 5/

Source: U. S. Department of Commerce.
1/ Includes Hong Kong.
2/ From South Africa $149.7 millions.
3/ From South Africa $132.2 millions.
4/ In the interest of national and hemisphere defense, the Department of Commerce has temporarily suspended publication of gold export statistics by country of destination. This action is effective with statistics for May 1941. The figures shown in the table for May, June, July, and August 1941 for the various countries represent gross imports.
5/ Gross exports amounted to $5,029 in May, to $6,797 in June, to $13,094 in July, and to $6,090 in August.

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce $35.00; Silver per Ounce $1.29



Monetary Stocks of Gold and Silver

(In millions of dollars)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934	7,856.2	895.2	10.3
1935	9,115.6	1,463.1	13.8
1936	10,608.4	2,249.5	17.5
1937	12,318.3	2,542.1	17.2
1938	12,963.0	3,066.4	19.1
1939	16,110.1	3,605.2	18.3
1940	19,963.1	3,939.6	16.5
1941	22,624.2	4,148.7	15.5
1940-August	20,912.8	3,982.6	16.0
September	21,244.4	4,002.2	15.9
October	21,505.5	4,022.9	15.8
November	21,800.8	4,038.9	15.6
December	21,994.8	4,060.0	15.6
1941-January	22,116.5	4,078.6	15.6
February	22,231.9	4,092.5	15.5
March	22,367.3	4,107.6	15.5
April	22,505.8	4,120.8	15.5
May	22,574.9	4,135.3	15.5
June	22,624.2	4,148.7	15.5
July	22,674.7	4,167.9	15.5
August	22,718.7 p	4,177.4 p	15.5 p

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.

Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 2/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1934	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937	938.8	503.7	5.4	-	428.6	43.3	366.9	2,806.5
1938	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1940-Aug.	1,368.3	497.5	6.4	-	648.8	49.5	402.6	3,982.6
Sept.	1,373.4	497.1	4.4	-	652.4	50.0	406.6	4,002.2
Oct.	1,383.6	496.5	3.8	.1	654.2	50.6	410.9	4,022.9
Nov.	1,390.2	496.1	1.5	-	655.6	51.0	417.7	4,038.9
Dec.	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1941-Jan.	1,405.7	494.6	5.3	-	659.9	52.5	422.1	4,078.6
Feb.	1,411.8	494.2	5.4	.3	662.5	52.8	422.3	4,092.5
Mar.	1,417.7	494.0	4.0	-	665.2	53.1	425.0	4,107.6
Apr.	1,423.8	493.7	5.1	-	665.5	53.4	429.3	4,120.8
May	1,430.0	493.0	4.9	.1	666.1	54.1	434.8	4,135.3
June	1,435.9	492.0	4.1	-	665.2	55.1	443.2	4,148.7
July	1,443.5	490.7	5.4	.1	665.4	56.3	450.0	4,167.9
Aug. p	1,451.3	489.7	6.1	-	666.2	56.3	450.0	4,177.4

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.
1/ Valued at $1.29+ per ounce.
2/ Valued at $1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939	60.7	40.1	-	-	282.8	120.5	343.3	160.6
1940	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1940-Aug.	4.3	3.0	-	-	10.4	3.7	14.6	6.7
Sept.	4.7	3.4	-	-	10.3	3.6	15.0	7.0
Oct.	7.9	5.6	-	-	8.0	2.8	15.9	8.4
Nov.	6.8	4.8	-	-	5.6	2.0	12.4	6.8
Dec.	7.2	5.1	-	-	9.0	3.2	16.2	8.3
1941-Jan.	6.5	4.6	-	-	7.9	2.8	14.4	7.4
Feb.	5.9	4.2	-	-	4.8	1.7	10.7	5.9
Mar.	5.7	4.1	-	-	6.0	2.1	11.7	6.2
Apr.	6.3	4.5	-	-	3.9	1.4	10.2	5.9
May	6.5	4.6	-	-	4.7	1.7	11.2	6.3
June	4.3	3.1	-	-	6.1	2.3	10.4	5.4
July	6.5	4.6	-	-	8.6	3.2	15.1	7.8
Aug.	6.7	4.8	-	-	8.7	3.3	15.4	8.1

1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; at 64.64+ cents per fine ounce from December 31, 1937 to July 1, 1939; and at 71.11+ cents since July 1, 1939.
2/ Acquired at 50.01 cents per fine ounce. Executive Proclamation of August 9, 1934, repealed April 28, 1938.
3/ Acquired at various prices averaging approximately 51 cents per ounce.

Seigniorage on Silver

(Cumulative from January 1, 1934 - In millions of dollars)

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941-January	125.3	48.7	87.6	27.7	564.7	34.7	763.4	1,062.9
February	127.0	48.7	87.6	29.6	565.9	34.7	766.5	1,069.8
March	128.3	48.7	87.6	31.5	567.0	34.7	769.5	1,074.9
April	132.6	48.7	87.6	33.5	568.1	34.7	772.6	1,076.2
May	137.2	48.7	87.6	35.6	569.1	34.7	775.7	1,079.1
June	143.5	48.7	87.6	37.1	570.7	34.7	778.8	1,079.5
July	149.4	48.7	87.6	39.1	572.7	34.7	782.8	1,079.8
August	155.1	48.7	87.6	41.0	574.9	34.7	786.9	1,087.3

Basis: Daily Treasury Statements.
1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.
2/ The figures in this column are not cumulative; as the amount of bullion held increases, the potential seigniorage thereon increases.

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries 1/						
		United States	Canada 2/	Mexico	Peru	Other	Total	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
1933	169,159	22,821	16,395	68,101	6,761	10,819	44,261	14,769	11,553	6,680	6,080	1,103	4,076
1934	190,398	32,487	17,565	74,145	10,381	10,091	45,730	14,891	11,257	7,863	5,818	1,179	4,722
1935	220,704	45,613	17,743	75,589	17,433	12,788	51,538	17,199	12,434	9,706	5,850	1,219	5,130
1936	253,696	63,351	19,584	77,464	19,901	16,539	56,858	19,704	13,194	11,670	5,977	1,733	4,580
1937	274,538	71,299	24,131	84,681	16,994	15,708	61,725	21,053	14,903	12,451	6,205	1,913	5,200
1938	267,765	61,689	23,826	81,019	20,424	15,869	64,939	22,747	15,043	13,115	5,947	2,451	5,636
1939	265,262	63,872	24,538	75,871	18,802	17,497	64,683	21,224	15,417	14,015	5,943	2,670	5,414
1940	273,684	67,013	23,816	82,638	19,000	16,925	64,292						
1940-June	23,423	5,373	3,096	6,511	1,400	1,437	5,606						
July	23,091	5,530	2,042	6,861	1,500	1,549	5,609						
August	22,836	4,419	1,791	8,120	1,500	1,401	5,605						
September	23,835	5,049	1,795	7,990	2,000	1,388	5,613						
October	22,900	5,609	1,673	7,090	1,600	1,318	5,610						
November	23,145	6,367	1,708	7,104	1,500	1,352	5,114						
December	20,645	6,499	1,642	4,568	1,500	1,326	5,110						
1941-January	24,329	5,733	1,557	8,750	1,550	1,420	5,319						
February	23,208 r	6,009	1,357	7,792	1,450	1,298 r	5,302						
March	22,700	6,445	1,802	6,339	1,500	1,300	5,314						
April	22,393	5,843	1,484	7,152	1,300	1,300	5,314						
May	5/	6,465	1,902	5/	1,600	5/	5,341						
June	5/	5,047	5/	5/	1,500	5/	5/						

Source: Annual Reports of the Director of the Mint for annual figures through 1939; releases of American Bureau of Metal Statistics for all later figures.
r Revised.
1/ Breakdown by countries not available after 1939.
2/ Includes Newfoundland.
3/ Includes Chosen and Taiwan.
4/ Includes Burma.
5/ Not yet reported.

Net Movement of Silver to and from the United States

(In thousands of dollars)

Calendar year or month	Net imports from or net exports (-) to:							
	United Kingdom	Other Europe	Canada	Mexico	Cuba	Chile	Peru	Other Latin America
1934	36,521	190	438	21,995	-3,780	1,550	3,906	381
1935	245,133	2,457	12,147	58,325	-5,611	2,920	10,199	-1,228
1936	53,393	856	5,416	29,925	-6,951	1,048	7,408	2,738
1937	34,120	-25	6,798	30,203	-7,451	968	6,786	611
1938	134,264	15,396 1/	10,915	41,715	-4,342	696	7,381	2,858
1939	12,381	-656	7,078	31,597	-4,787	851	6,513	3,178
1940	343	-1,168	6,487	25,811	21	1,313	6,260	2,318
1940-August	13	4	699	1,103	-	72	395	145
September	35	1	372	1,803	4	102	652	141
October	-	4	293	2,742	-	252	373	112
November	-	2	268	2,257	3	44	458	129
December	-	-79	438	2,390	3	15	715	225
1941-January	-	-234	686	2,137	-	20	469	99
February	-363	-16	401	1,821	3	43	418	120
March	-	-161	394	2,564	3	109	262	138
April	-	-2	578	2,560	-	130	555	175
May 3/	-	1	515	1,631	-	29	321	191
June 3/	-	1	580	1,960	4	67	493	288
July 3/	-	2	710	2,725	-	53	497	242
August 3/	-	7	576	2,091	-	63	300	186

Calendar year or month	Net imports from or net exports (-) to:						Total net imports or exports (-)
	British India	China	Hong Kong	Japan	Other Asia	All other	
1934	-338	21,967	2,873	303	134	34	86,174
1935	188	227	6,787	843	3,224	118	335,730
1936	3,024	69,996	3,463	2,144	342	48	170,851
1937	-	5,614	4	1,271	504	433	79,835
1938	150	-	61	2,930	10,808 2/	617	223,449
1939	-73	-	7,725	4,234	1,960	672	70,677
1940	314	1	396	10,308	1,154	1,202	54,760
1940-August	-156	-	-	1,410	94	149	3,927
September	-71	-	396	861	75	146	4,517
October	-35	-	-	872	70	87	4,770
November	-	-	-	1,279	76	138	4,653
December	-	-	-	644	67	149	4,567
1941-January	311	-	3	593	107	66	4,256
February	-102	-	-	263	-198	85	2,475
March	-	-	-	772	-723	83	3,441
April	-1,127	-	-	113	99	53	3,134
May 3/	-	-	-	305	225	129	3,347 4/
June 3/	33	-	-	512	79	82	4,099 4/
July 3/	-	-	-	90	109	258	4,686 4/
August 3/	-	-	-	-	120	218	3,561 4/

Source: U. S. Department of Commerce.

1/ Includes net import of $12,950,000 from France.

2/ Includes net import of $9,791,000 from Siam.

3/ In the interest of national and hemisphere defense, the Department of Commerce has temporarily suspended publication of silver export statistics by country of destination. This action is effective with statistics for May 1941. The figures shown in the table for May, June, July, and August 1941 for the various countries represent gross imports.

4/ Gross exports amounted to $614,746 in May, to $209,778 in June, to $353,313 in July, and to $207,497 in August.

OTHER TREASURY STATISTICS

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Nationality

	Number of vessels														
	Fiscal year		1940						1941						
	1940	1941	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Grand total.....	34,619	35,167	4,085	4,206	3,160	3,079	2,571	1,875	1,825	1,801	2,032	2,662	3,694r	4,177	4,791
Cleared to Canadian Great Lakes ports.....	8,755	9,152	1,596	1,705	1,038	997	748	158	50	64	83	362	1,078	1,273	1,791
Cleared to coastal and overseas ports....	25,864	26,015	2,489	2,501	2,122	2,082	1,823	1,717	1,775	1,737	1,949	2,300	2,616r	2,904	3,000
American vessels....	7,928	8,123	855	841	644	608	491	486	468	489	553	680	940r	1,068	1,041
Foreign vessels.....	17,936	17,892	1,634	1,660	1,478	1,474	1,332	1,231	1,307	1,248	1,396	1,620	1,676	1,836	1,959
Belgian.....	121	70	10	9	6	15	4	3	5	4	5	3	3	3	3
Brazilian.....	56	94	5	5	6	7	5	9	7	8	12	9	11	10	6
British.....	9,562	10,876	1,022	1,061	902	889	758	664	724	708	783	1,020	1,057	1,288	1,359
Danish.....	463	5	1	-	-	-	-	1	2	-	-	-	-	1	-
Dutch.....	628	500	44	41	40	50	40	36	52	35	42	47	39	34	43
Finnish.....	130	242	14	19	13	18	25	18	22	30	23	19	27	14	3
French.....	243	64	2	1	2	8	1	5	4	8	10	12	4	7	4
German.....	78	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek.....	295	264	27	33	42	27	26	25	22	21	15	11	7	8	10
Honduran.....	796	921	78	75	69	80	72	66	71	68	81	84	100	77	79
Italian.....	299	1	1	-	-	-	-	-	-	-	-	-	-	-	-
Japanese.....	784	700	63	62	57	66	76	55	54	54	55	52	59	47	40
Norwegian.....	2,700	1,923	188	176	159	138	137	155	155	151	173	162	170	159	169
Panamanian.....	653	853	68	56	71	67	79	79	69	65	70	82	75	72	98
Portuguese.....	6	73	4	1	3	4	6	7	8	6	4	11	9	10	7
Spanish.....	78	113	9	12	8	12	15	16	9	3	6	7	5	11	8
Swedish.....	414	374	31	33	39	38	24	37	28	25	33	28	34	24	37
Yugoslavian.....	75	130	5	13	5	9	8	8	11	11	19	13	19	9	23
Other flags.....	555	689	62r	63r	56r	46r	56r	47r	64r	51r	65r	60r	57r	62r	70

	Net registered tonnage (in thousands of tons)														
	Fiscal year		1940						1941						
	1940	1941	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Grand total.....	67,136	60,260	6,340	6,331	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605	5,729	6,074	6,708
Cleared to Canadian Great Lakes ports.....	13,632	14,405	2,125	2,098	1,662	1,605	1,438	259	139	212	274	815	1,760	2,017	2,431
Cleared to coastal and overseas ports....	53,504	45,855	4,215	4,233	3,743	3,827	3,602	3,581	3,700	3,424	3,707	3,790	3,969	4,057	4,276
American vessels....	16,033	16,798	1,543	1,531	1,303	1,403	1,204	1,244	1,186	1,317	1,439	1,386	1,636	1,603	1,524
Foreign vessels.....	37,471	29,057	2,672	2,702	2,440	2,424	2,398	2,337	2,514	2,107	2,268	2,404	2,333	2,454	2,752
Belgian.....	461	265	39	30	24	52	15	7	18	16	23	13	15	14	15
Brazilian.....	181	306	17	16	22	23	16	34	20	28	38	23	34	35	18
British.....	11,701	10,135	1,022	1,121	870	790	792	743	896	661	662	862	742	975	1,119
Danish.....	1,092	16	3	-	-	-	-	*	12	-	-	-	-	*	-
Dutch.....	2,715	1,435	129	126	140	152	107	93	160	88	121	125	96	98	135
Finnish.....	214	350	21	28	15	28	38	26	31	42	31	29	37	24	6
French.....	1,164	137	8	2	2	24	2	10	8	17	27	24	6	7	8
German.....	571	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek.....	992	731	85	99	124	75	70	71	57	54	36	26	18	17	24
Honduran.....	1,035	1,284	100	102	100	111	97	95	107	98	111	110	129	106	104
Italian.....	1,858	3	3	-	-	-	-	-	-	-	-	-	-	-	-
Japanese.....	3,799	3,642	337	330	302	335	385	277	259	268	266	268r	340	276	246
Norwegian.....	6,912	4,743	426	407	373	347	373	421	399	417	417	410	377	375	406
Panamanian.....	2,350	3,073	233	201	236	246	288	297	285	228	268	279	262	250	362
Portuguese.....	11	200	5	4	13	11	7	24	22	18	11	28	25	33	20
Spanish.....	244	383	40	38	25	38	50	47	32	9	22	23	19	38	31
Swedish.....	1,228	1,098	103	82	123	105	52	109	90	76	107	75	95	81	105
Yugoslavian.....	216	296	13	34	11	24	22	16	24	26	39	30	41	16	45
Other flags.....	725	980	88r	81r	60r	64r	86r	67r	94r	62r	87r	83r	97r	110r	105

Source: Reports from Collectors of Customs.
* Less than 500 tons.
r Revised.

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Port from which Cleared

	Number of vessels														
	Fiscal year		1940						1941						
	1940	1941	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Ashtabula	333	291	46	34	28	29	28	-	-	-	-	12	55	59	75
Baltimore	748	767	61	66	78	56	51	55	60	62r	61	78	74	65	69
Boston	750	715	72	77	53	51	41	55	64	53	52	59	75	63	61
Buffalo	414	421	40	48	44	57	55	5	-	-	-	20	87	65	72
Corpus Christi	232	64	9	9	11	8	6	6	1	2	4	4	3	1	1
Detroit	1,069	1,340	200	170	138	151	126	62	10	-	-	73	187	223	211
Galveston	414	262	28	25	31	29	23	19	14	17	17	22	19	18	24
Houston	445	234	27	24	25	29	25	24	19	19	13	10	9	10	6
Los Angeles	1,295	1,089	85	85	97	105	103	94	99	81	87	87	90	76	68
Miami	971	789	77	59	52	57	65	67	64	61	71	65	81	70	56
Mobile	339	292	41	24	31	25	25	23	22	21	18	24	17	21	18
New Orleans	1,255	1,170	99	90	87	97	92	85	103	78	103	116	126	94	92
New York	3,911	3,974	325	356	282	308	288	299	295	270	340	384	402	425	475
Norfolk & Newport News	823	714	69	71	59	52	48	61	61	58	67	49	64	55	69
Philadelphia	655	713	54	51	63	55	56	63	65	57	58	62	62	67	58
Port Angeles, Wash	1,299	1,290	185	178	103	95	85	66	78	83	99	84	98	136	156
Port Arthur	270	164	17	13	15	15	17	12	8	9	10	18	11	19	13
Rochester	713	946	111	114	100	77	60	39	40	64	80	38	84	139	164
San Francisco	525	422	39	41	34	34	33	37	34	30	34	39	31	36	36
Savannah	208	133	16	18	7	11	6	7	13	7	12	7	17	12	22
Seattle	1,693	1,621	183	181	129	136	129	116	120	105	126	138	126	132	178
Toledo	928	1,102	167	158	126	126	120	17	-	-	2	75	148	163	150
Other ports	15,329	16,654	2,134	2,314	1,567	1,476	1,089	663	655	724	778	1,198	1,828r	2,228	2,717
Total	34,619	35,167	4,085	4,206	3,160	3,079	2,571	1,875	1,825	1,801	2,032	2,662	3,694r	4,177	4,791

	Net registered tonnage (in thousands of tons)														
	Fiscal year		1940						1941						
	1940	1941	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Ashtabula	875	871	162	114	96	85	86	-	-	-	-	22	140	166	187
Baltimore	2,149	2,329	189	181	236	177	166	176	186	209	183	246	202	179	211
Boston	1,953	1,712	155	187	148	123	125	129	163	162	157	133	124	105	141
Buffalo	897	883	94	111	102	75	116	18	-	-	-	63	168	136	123
Corpus Christi	1,051	270	44	38	43	36	25	24	5	5	13	15	15	5	6
Detroit	1,551	1,722	269	262	224	197	172	39	4	-	-	92	167	296	323
Galveston	1,197	614	69	60	80	60	52	57	39	44	28	40	52	34	36
Houston	1,735	842	104	90	94	110	92	86	58	74	40	30	19	35	18
Los Angeles	5,098	4,329	345	361	348	414	405	382	370	332	363	323	360	326	279
Miami	881	457	63	47	48	46	48	51	28	23	29	16	24	34	27
Mobile	483	498	76	37	56	39	46	41	44	47	25	39	15	30	23
New Orleans	3,140	3,063	268	236	225	290	267	241	258	207	245	286	319	221	227
New York	16,580	13,538	1,125	1,253	985	1,174	981	987	1,011	961	1,155	1,289	1,334	1,381	1,635
Norfolk & Newport News	2,150	1,848	191	182	152	158	130	152	165	140	171	116	161	128	175
Philadelphia	1,925	2,162	160	150	179	171	174	194	196	188	172	169	185	224	182
Port Angeles, Wash	835	997	143	148	84	73	59	59	66	59	62	58	65	121	171
Port Arthur	1,121	549	66	42	57	46	55	43	27	30	43	50	34	55	35
Rochester	1,596	2,393	187	237	227	183	157	132	135	212	264	119	189	352	389
San Francisco	2,063	1,498	148	148	117	131	117	113	123	111	121	155	107	107	107
Savannah	533	385	51	59	20	31	17	26	35	20	41	22	33	29	54
Seattle	3,062	2,945	337	357	277	254	241	221	228	188	200	209	206	226	225
Toledo	1,892	1,921	291	263	241	191	214	25	-	-	10	159	254	273	272
Other ports	14,369	14,434	1,803	1,768	1,366	1,368	1,295	844	688	625	659	954	1,556	1,611	1,862
Total	67,136	60,260	6,340	6,331	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605	5,729	6,074	6,708

Source: Reports from Collectors of Customs.
r Revised.

Treasury Department Criminal Cases in the United States District Courts 1/

	Totals by months, February - July 1941						Distribution by originating organization, July 1941				
	1941										
	February	March	April	May	June	July	Alcohol Tax Unit	Bureau of Customs	Bureau of Narcotics	Secret Service Division	Income and misc. tax cases of Bureau of Internal Revenue
Inventory											
Number of cases pending first of month	18,048	18,718	18,707	18,731	17,339	16,606	13,514	171	1,689	894	338
New cases	2,751	3,292	2,773	2,523	2,469	2,383	1,788	27	386	165	17
Cases closed	2,081	3,303	2,749	3,915	3,202	2,095	1,583	15	313	172	12
Number of cases pending end of month	18,718	18,707	18,731	17,339	16,606	16,894	13,719	183	1,762	887	343
Net change in cases pending	+670	-11	+24	-1,392	-733	+288	+205	+12	+73	-7	+5
Disposition of cases closed											
Number transferred 2/	206	166	143	174	175	188	134	3	36	15	-
Number released, convicted, and otherwise disposed of 3/	1,875	3,137	2,606	3,741	3,027	1,907	1,449	12	277	157	12
Total number of cases closed	2,081	3,303	2,749	3,915	3,202	2,095	1,583	15	313	172	12
Percentage distribution of cases released or convicted:											
Percent released											
Before indictment	25	16	18	15	14	26	31	-	4	5	4/
After indictment	9	9	13	7	13	10	11	-	2	4	4/
Acquitted	2	4	2	5	3	2	2	-	2	2	4/
Total released	36	29	33	27	30	38	44	-	8	11	4/
Percent convicted											
Found guilty	6	7	6	8	5	7	7	-	13	8	4/
Pleaded guilty	58	64	61	65	65	55	49	100	79	81	4/
Total convicted	64	71	67	73	70	62	56	100	92	89	4/
Sentence imposed											
Number of convictions	1,126	2,125	1,668	2,629	2,063	1,086	806	12	141	121	6
Percent of convictions resulting in 5/:											
Imprisonment	54	62	57	58	57	60	56	83	79	64	4/
Fine	18	22	23	26	18	21	22	-	11	30	4/
Probation 6/	42	34	39	36	39	37	39	17	32	36	4/
Average number of days imprisonment to be served	432	363	415	404	420	503	451	289	520	759	1,392
Average fine to be paid (dollars)	558	343	319	489	494	284	331	-	142	107	-
Total fines to be paid (dollars)	110,390	161,547	121,405	336,451	184,160	65,841	59,860	-	2,129	3,852	-

1/ Comprises criminal cases of the Alcohol Tax Unit of the Bureau of Internal Revenue, the Bureau of Customs, the Bureau of Narcotics, the Secret Service Division, and the income tax and miscellaneous tax cases referred by the Penal Division of the Bureau of Internal Revenue to the Department of Justice with recommendation for criminal prosecution.
2/ Comprises cases transferred to state, local, or other authorities for prosecution and cases closed because of duplicate prosecutions.
3/ Cases "otherwise disposed of" consist of Customs and Narcotics cases in which no arrests were made and Secret Service cases which were disposed of by lunacy hearings.
4/ Insufficient cases to warrant showing comparative percentages.
5/ Percentages do not add to 100 because a single conviction may involve more than one type of sentence.
6/ Alcohol Tax Unit figures are based on cases in which a suspended or probationary sentence only was imposed.

BULLETIN

OF THE

TREASURY DEPARTMENT

OCTOBER 1941

Analysis of Receipts and Disbursements
Composition of the Public Debt
Capital Movements and Monetary Data
Other Treasury Statistics

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

Bulletin of the Treasury Department, October 1941

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SUMMARY OF FISCAL STATISTICS

Budget Receipts and Expenditures

(In millions of dollars)

	First 3 months, fiscal years 1940 to 1942				Complete fiscal years, 1938 to 1942						
					Actual				Estimated	Change	
	1940	1941	1942	Change 1941 to 1942	1938	1939	1940	1941	1942 1/	Actual 1940 to actual 1941	Actual 1941 to estimated 1942 1/
Receipts:											
Income and profits taxes 2/	409	519	922	+403	2,640	2,189	2,125	3,470	7,079	+1,345	+3,609
Employment taxes	182	206	256	+50	755	740	833	925	1,167	+92	+242
Miscellaneous internal revenue 3/	715	796	798	+2	2,279	2,232	2,345	2,967	3,991	+622	+1,024
Customs	58	71	107	+36	359	319	349	392	414	+43	+22
Other receipts	52	52	62	+10	208	188	273	515	208	+242	-307
Total receipts	1,447	1,645	2,145	+500	6,242	5,668	5,925	8,269	12,859	+2,344	+4,590
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/	134	156	201	+45	387	503	538	661	861	+123	+200
Net receipts	1,313	1,489	1,944	+455	5,855	5,165	5,387	7,607	11,998	+2,220	+4,391
Expenditures: 5/											
National defense:											
War	139	253	1,788	+1,535	432	490	667	3,636	6/	+2,969	6/
Navy	192	342	1,132	+790	596	673	892	2,217	6/	+1,326	6/
Defense aid (Lend-lease)	-	-	243	+243	-	-	-	21	6/	+21	6/
Miscellaneous national defense	23	26	241	+215	1	44	99	207	6/	+108	6/
Total national defense	354	621	3,404	+2,783	1,029	1,206	1,657	6,080	18,000	+4,423	+11,920
Veterans' Administration 7/	139	137	138	+1	582	557	557	563	570	+6	+7
Public Works 8/	273	211	191	-20	804	1,000	950	738	693	-212	-45
Aid to Agriculture 9/	338	163	232	+69	854	1,228	1,559	937 10/	1,152	-622	+215
Grants to States under the Social Security Act	93	107	127	+20	271	320	357	415	434	+58	+19
WPA and NYA	401	342	274	-68	1,472	2,240	1,572	1,421	965	-151	-456
FERA and CWA	-	-	-	-	4	2	1	-	-	-1	-
Civilian Conservation Corps	78	72	58	-14	326	290	283	257	200	-26	-57
Interest on the public debt	185	188	203	+15	926	941	1,041	1,111	1,275	+70	+164
Other (including departmental 11/)	420	442	375	-67	970	923	1,022	1,188	1,292	+166	+104
Total expenditures 5/	2,279	2,283	5,001	+2,718	7,239	8,707	8,998	12,711	24,581	+3,713	+11,870
Net budget deficit 5/	967	794	3,057	+2,263	1,384	3,542	3,611	5,103	12,583	+1,492	+7,480

Source: Daily Treasury Statements, except as noted.
1/ Budget estimates as of October 5, 1941.
2/ Includes unjust enrichment tax.
3/ Includes chiefly alcoholic beverage taxes, tobacco taxes, manufacturers' excise taxes, and estate taxes.
4/ Beginning July, 1940, amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) have been deducted from total budget receipts in the Daily Treasury Statement to arrive at a figure called net receipts. Such deduction items are reflected under trust account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the later periods.
5/ Excludes public debt retirements.
6/ Details not available.
7/ Includes expenditures classified as Transfers to trust accounts, etc., for the Adjusted Service Certificate Fund.
8/ Includes Public Works transactions classified as Revolving Funds (net).
9/ Includes Aid to Agriculture transactions classified as Revolving Funds (net), and expenditures of the Department of Agriculture classified as Departmental in the Daily Treasury Statement.
10/ Represents gross expenditures of $1,252 millions less repayments of U. S. investments in capital funds aggregating $315 millions.
11/ Includes expenditures classified as Transfers to trust accounts, etc. for Government employee retirement and insurance funds and the Railroad Retirement account. Excludes expenditures of the Department of Agriculture, included in this statement under Aid to Agriculture.

Public Debt Outstanding

(In millions of dollars)

	End of first 3 months, fiscal years 1940 to 1942				End of fiscal years, 1938 to 1942						
					Actual				Estimated	Change	
	Sept. 30, 1939	Sept. 30, 1940	Sept. 30, 1941	Change Sept. 30, 1940 to Sept. 30, 1941	June 30, 1938	June 30, 1939	June 30, 1940	June 30, 1941	June 30, 1942 1/	Actual June 30, 1940 to actual June 30, 1941	Actual June 30, 1941 to estimated June 30, 1942
Interest-bearing debt:											
Public issues:											
Marketable	33,952	35,119	37,368	+2,249	32,344	33,965	34,436	37,713	2/	+3,277	2/
Non-marketable	2,326	3,298	6,765	+3,467	1,556	2,151	3,166	4,555	2/	+1,389	2/
Total public issues	36,279	38,417	44,133	+5,716	33,900	36,116	37,602	42,267	2/	+4,666	2/
Special issues	4,063	5,063	6,658	+1,595	2,676	3,770	4,775	6,120	2/	+1,345	2/
Total interest-bearing debt	40,342	43,480	50,791	+7,311	36,576	39,886	42,376	48,387	2/	+6,011	2/
Matured debt and debt bearing no interest	516	593	556	-37	589	554	591	574	2/	-17	2/
Total public debt outstanding	40,858	44,073	51,346	+7,273	37,165	40,440	42,968	48,961	61,027	+5,994	+12,066

Source: Daily Treasury Statements, except as noted.
1/ Budget estimates as of October 5, 1941.
2/ Details not available.

Means of Financing Cash Requirements

(In millions of dollars)

	First 3 months, fiscal years 1940 to 1942			Complete fiscal years, 1938 to 1942				
				Actual				Estimated
	1940	1941	1942	1938	1939	1940	1941	1942 1/
Amount required to be financed:								
Net budget deficit 2/	967	794	3,057	1,384	3,542	3,611	5,103	12,583
Net increase in General Fund balance	-	524	-	-	622	-	742	-
Net expenditures in trust accounts, increment on gold, etc. 3/	112	-	-	-	-	-	148	-
Total amount required to be financed	1,079	1,318	3,057	1,384	4,164	3,611	5,994	12,583
Means of financing:								
Increase in public debt	418	1,105	2,385	740	3,275	2,528	5,994	12,066
Net decrease in General Fund balance	661	-	368	338	-	947	-	479
Net receipts in trust accounts, increment on gold, etc. 3/	-	213	304	306	890	136	-	38
Total amount financed	1,079	1,318	3,057	1,384	4,164	3,611	5,994	12,583

Source: Daily Treasury Statements.
1/ Budget estimates as of October 5, 1941.
2/ Excludes public debt retirements.
3/ Comprises trust accounts, checking accounts of Government agencies, etc., increment on gold, seigniorage on silver, and miscellaneous funds and accounts. Increment on gold excludes expenditures for national bank note retirements.

FEDERAL RECEIPTS AND EXPENDITURES

Budget Receipts and Expenditures

Table 1.- Summary

(In millions of dollars)

Fiscal year or month	Receipts: Gross receipts: Total receipts	Receipts: Gross receipts: Internal revenue 2/	Receipts: Gross receipts: Customs 3/	Receipts: Gross receipts: Other receipts	Receipts: Less net amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/	Receipts: Net receipts	Expenditures 1/: Total expenditures	Expenditures 1/: General 5/	Expenditures 1/: National defense 6/	Expenditures 1/: Revolving funds (net) 7/	Expenditures 1/: Transfers to trust accounts etc. 7/	Net deficit 8/	Public debt retirements 9/
1933	2,080	1,604	251	225	-	2,080	3,864	2,989	680	74	121	1,784	462
1934	3,116	2,641	313	162	-	3,116	6,011	4,914	531	496	71	2,896	360
1935	3,800	3,278	343	179	-	3,800	7,010	5,905	689	345	71	3,209	574
1936	4,116	3,513	387	216	-	4,116	8,666	5,941	900	11	1,814	4,550	403
1937	5,294	4,597	486	210	265	5,029	8,177	6,442	929	204	603	3,149	104
1938	6,242	5,674	359	208	387	5,855	7,239	5,869	1,029	121	220	1,384	65
1939	5,668	5,161	319	188	503	5,165	8,707	7,226	1,206	92	182	3,542	58
1940	5,925	5,303	349	273 10/	538	5,387	8,998	7,079	1,657	54	208	3,611	129
1941	8,269	7,362	392	515 11/	661	7,607	12,711	6,532 12/	6,080	-136 12/	235	5,103	64
1940-September	711	673	23	16	1	711	759	532	225	-9	10	48	2
October	365	319	29	17	32	333	869	577	297	-5	-	536	1
November	485	438	28	18	123	362	817	441	379	-23	20	455	1
December	741	693	30	18	1	740	1,172	702	470	*	-	432	15
1941-January	372	319	33	19	32	340	1,111	523	569	2	18	771	7
February	674	502	32	140	132	541	1,075	470	584	1	20	534	2
March	1,567	1,513	40	14	*	1,566	1,399	639	748	1	10	-167	2
April	602	362	49	191	37	565	1,315	532	763	2	18	750	1
May	541	483	41	17	147	394	1,141	401	837	-97	-	747	1
June	1,277	1,211	38	28	1	1,276	1,528	717	812	-1	-	252	17
July	456	400	37	19	43	413	1,598	483	960	2	153	1,185	3
August	554	501	35	19	157	397	1,529	402	1,124	3	*	1,133	34
September	1,136	1,077	36	23	1	1,135	1,874	546 13/	1,320	*	6 13/	739	8

Source: Daily Treasury Statements.

* Less than $500,000.

1/ Excludes public debt retirements.

2/ For further details, see Table 2.

3/ For further details, see chapter on Customs Statistics.

4/ Beginning July 1940, amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the General Fund of the Treasury for administrative expenses) have been deducted from total budget receipts in the Daily Treasury Statement to arrive at a figure called net receipts. Such deduction items are reflected under trust account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with later periods.

5/ For further details, see Table 3.

6/ For further details, see Table 4.

7/ For further details, see Table 5. Also see footnote 4/.

8/ Total expenditures less net receipts.

9/ Represents retirements required by law chargeable to the Sinking Fund, and retirements under special provisions of law from other funds.

10/ Includes partial return of amounts paid to the Commodity Credit Corporation for the restoration of Capital impairment - $44 millions; and the repurchase by Federal savings and loan associations of the Treasury Department's investment in their shares - $10 millions.

11/ Includes recoveries of U.S. investments in capital funds as follows: Reconstruction Finance Corporation stock retired - $175 millions; Federal Home Loan Bank stock (resold to Reconstruction Finance Corporation) - $125 millions; retirement of Treasury investment in Federal Savings and Loan Association shares - $10 millions; sale to Reconstruction Finance Corporation of bonds held by Public Works Administration - $9 millions.

12/ Receipts from capital stock and paid-in surplus reductions that are available to be reissued under existing law are not reflected under receipts, but rather are included as negative items under expenditures. During the fiscal year 1941, reductions in capital in this manner were as follows: Under general expenditures: Banks for cooperatives - $60 millions, and Federal land banks - $100 millions; under revolving funds: Federal Farm Mortgage Corporation - $100 millions, Federal intermediate credit banks - $40 millions, and production credit corporations - $15 millions; a total of $315 millions.

13/ Effective September 1, 1941, the expenditures for commodity food stamps of the Surplus Marketing Administration were reflected as Transfers to trust accounts, etc., rather than General, as was the practice prior to that date. Classifications have not been adjusted prior to September 1, 1941.

Table 2.- Analysis of Receipts from Internal Revenue 1/

(In millions of dollars)

Fiscal year or month	Total	Income and profits taxes 2/	Employment taxes: Total	Employment taxes: Social security taxes 3/: Federal Insurance Contributions Act (Old-age insurance)	Employment taxes: Social security taxes 3/: Federal Unemployment Tax Act (Unemployment insurance)	Employment taxes: Carriers' Taxing Act of 1937 (Railroad retirement)	Miscellaneous internal revenue 4/	Agricultural adjustment taxes
1933	1,604	746	-	-	-	-	858	-
1934	2,641	818	-	-	-	-	1,470	353
1935	3,278	1,099	-	-	-	-	1,657	521
1936	3,513	1,427	*	-	-	*	2,010	77
1937	4,597	2,163	253	194	58	*	2,181	*
1938	5,674	2,640	755	514	90	150	2,279	*
1939	5,161	2,189	740	530	101	109	2,232	-
1940	5,303	2,125	833	605	108	121	2,345	-
1941	7,362	3,470	925	691	98	137	2,967	-
1940-September	673	432	28	3	1	25	213	-
October	319	44	38	35	3	*	237	-
November	438	49	138	125	8	5	252	-
December	693	429	33	3	1	29	231	-
1941-January	319	63	47	34	12	1	210	-
February	502	104	193	134	53	5	204	-
March	1,513	1,208	32	3	1	29	273	-
April	362	75	43	39	2	1	244	-
May	483	63	165	150	7	8	254	-
June	1,211	916	30	3	1	26	265	-
July	400	84	48	45	2	1	268	-
August	501	59	173	160	7	6	269	-
September	1,077	780	35	3	1	31	261	-

Source: Daily Treasury Statements.

* Less than $500,000.

1/ For further details, see chapter on Internal Revenue Statistics.

2/ Includes unjust enrichment tax.

3/ For the period prior to September 1939, the data in the columns entitled Federal Insurance Contributions Act and Federal Unemployment Tax Act represent collections under Titles VIII and IX, respectively, of the Social Security Act.

4/ Includes chiefly alcoholic beverage taxes, tobacco taxes, manufacturers' excise taxes and estate tax.

Budget Receipts and Expenditures - (Continued)

Table 3.- Analysis of General Expenditures

(In millions of dollars)

Fiscal year or month	Total	Veterans' Administration 1/	Public Works 2/	Aid to Agriculture 3/	Grants to States under the Social Security Act 4/	Work Projects Administration and National Youth Administration 5/	Federal Emergency Relief Administration and Civil Works Administration 6/	Civilian Conservation Corps	Interest on the public debt	Other departmental 7/	Other general expenditures 8/
1933	2,989	763	442	102	-	-	336	14	689	357	285
1934	4,914	507	549	429	-	-	1,513	332	757	313	514
1935	5,905	557	679	930	-	-	1,831	436	821	364	287
1936	5,941	578	685	966	28	1,264	495	486	749	424	265
1937	6,442	581	803	988	167	1,896	-1	386	866	510	245
1938	5,869	582	670	866	271	1,472	4	326	926	481	269
1939	7,226	557	900	1,237	320	2,240	2	290	941	517	223
1940	7,079	557	890	1,564	357	1,572	1	283	1,041	549	265
1941	6,532	553	715	1,097 9/	415	1,421	-	257	1,111	633	330
1940-September	532	45	68	50	14	110	-	25	148	50	22
October	577	48	86	100	54	118	-	22	73	53	21
November	441	46	73	76	34	114	-	20	11	53	15
December	702	46	62	128	16	127	-	23	219	57	25
1941-January	523	46	51	129	51	120	-	21	25	50	30
February	470	45	47	118	27	116	-	18	21	51	28
March	639	46	49	130	33	131	-	22	150	53	22
April	532	46	42	95	47	121	-	21	73	52	37
May	401	47	47	44	32	121	-	19	12	56	23
June	717	45	51	52	14	110	-	20	339	52	33
July	483	46	60	94	57	106	-	21	25	47	27
August	402	46	63	66	40	82	-	19	9	56	21
September	546	46	61	66 10/	30	86	-	18	169	55	15

Source: Daily Treasury Statements.

1/ Includes public works undertaken by the Veterans' Administration. Additional expenditures included in Table 5, transfers to trust account, etc., for the Adjusted Service Certificate Fund.

2/ Includes public buildings, public highways (including forest roads and trails), river and harbor work and flood control, Tennessee Valley Authority, U. S. Housing Authority, Reclamation projects and the Public Works Administration. Excludes certain expenditures for public works in connection with national defense activities by the Federal Works Agency, beginning July 1941, which are included in Table 4. Additional transactions are included under Revolving funds , Table 5.

3/ Includes expenditures of the Department of Agriculture classified in the Daily Treasury Statement as departmental. Additional transactions are included under revolving funds, Table 5.

4/ For further information, see tables on social insurance accounts in this chapter.

5/ Work Projects Administration was formerly Works Progress Administration.

6/ Includes expenditures of the Reconstruction Finance Corporation for relief through loans and grants to States, municipalities, etc.

7/ Excludes expenditures for the U. S. Maritime Commission, grants to States by the Department of Labor under the Social Security Act, and the Department of Agriculture.

8/ Includes expenditures for the following: Office of Education, Public Health Service and administrative expenses of the Social Security Board of the Federal Security Agency; refunds of taxes and duties by the Treasury Department; Post Office Department postal deficiency; and the Panama Canal.

9/ Gross expenditures have been reduced $160 millions representing the repayments of capital funds by certain governmental agencies.

10/ Prior to September 1, 1941, the expenditures for surplus commodity stamps (Surplus Marketing Administration), were reflected as expenditures under the Agricultural Adjustment Program. Effective September 1941, the expenditures are being shown as transfers to trust accounts, etc., Table 5.

Table 4.- Analysis of National Defense Expenditures 1/

(In millions of dollars)

Fiscal year or month	Total	War Department	Navy Department	Defense aid (Lend-lease)	Miscellaneous national defense: Total miscellaneous national defense	Defense housing (Federal Works Agency)	Federal Security Agency 2/	National defense funds for the President	Selective Service (administrative expenses)	United States Maritime Commission 3/	Other national defense expenditures 4/
1933	680	302	350	-	29	-	-	-	-	29	-
1934	531	243	297	-	-10	-	-	-	-	-10	-
1935	689	273	436	-	-21	-	-	-	-	-21	-
1936	900	383	529	-	-12	-	-	-	-	-12	-
1937	929	378	557	-	-6	-	-	-	-	-6	-
1938	1,029	432	596	-	1	-	-	-	-	1	-
1939	1,206	490	673	-	44	-	-	-	-	44	-
1940	1,657	667	892	-	99	-	-	-	-	99	-
1941	6,080	3,636	2,217	21	207	42	-	103	18	44	-
1940-September	225	82	136	-	7	-	-	1	-	6	-
October	297	134	150	-	13	-	-	3	*	10	-
November	379	196	169	-	14	-	-	10	1	3	-
December	470	281	179	-	10	*	-	10	3	-3	-
1941-January	569	346	216	-	7	*	-	9	2	-4	-
February	584	404	172	-	5	*	-	15	2	-9	-
March	748	544	185	-	20	1	-	13	3	3	-
April	763	516	220	-	27	3	-	18	2	4	-
May	837	456	338	7	36	7	-	24	2	3	-
June	812	507	247	15	43	31	-	*	2	10	-
July	960	508	339	34	78	19	3	15	2	28	11
August	1,124	579	416	69	59	25	29	15	2	-25	13
September	1,320	700	377	140	102	28	16	17	2	26	13

Source: Daily Treasury Statements.

* Less than $500,000.

1/ Additional expenditures attributable to national defense for years prior to fiscal year 1942 but payable from funds which supplemented regular appropriations of the civil establishments, are included in Table 3.

2/ Expenditures in the fiscal year 1941 from appropriations for national defense activities are included under Other general expenditures in Table 3.

3/ Includes emergency ship construction, beginning in the month of March 1941.

4/ The classifications in this column begin in July 1941; similar items for previous periods are classified under Other departmental and Other general expenditures in Table 3. Includes the Civil Aeronautics Administration and the Panama Canal.

Budget Receipts and Expenditures - (Continued)

Table 5.- Analysis of Expenditures for (1) Revolving Funds and (2) Transfers to Trust Accounts, Etc.

(In millions of dollars)

Fiscal year or month	Revolving funds (net) 1/			Transfers to trust accounts, etc. 2/					
	Total	Aid to agriculture 3/	Public works 4/	Total	Adjusted Service Certificate Fund 5/	Railroad Retirement Account	Railroad Unemployment Insurance Administration Fund transfers to Unemployment Trust Fund 6/	Government employees' retirement funds (U. S. share)	Surplus Marketing Administration (surplus commodity stamps) 7/
1933	74	74	-	121	100	-	-	21	-
1934	496	346	149	71	50	-	-	21	-
1935	345	141	204	71	50	-	-	21	-
1936	11	-33	44	1,814	1,773	-	-	41	-
1937	204	-18	221	603	557	-	-	47	-
1938	121	-13	134	220	-	146	-	73	-
1939	92	-8	101	182	-	107	-	75	-
1940	54	-6	59	208	-	121	-	87	-
1941	-136	-159 8/	23	235	10	124	8	93	-
1940 - Sept	-9	-11	2	10	-	10	-	-	-
Oct	-5	-11	6	-	-	-	-	-	-
Nov	-23	-26	3	20	-	20	-	-	-
Dec	*	-1	*	-	-	-	-	-	-
1941 - Jan	2	*	2	18	-	10	8	-	-
Feb	1	*	1	20	-	20	-	-	-
Mar	1	*	2	10	-	10	-	-	-
Apr	2	*	2	18	10	8	-	-	-
May	-97	-100	3	-	-	-	-	-	-
June	-1	*	-1	-	-	-	-	-	-
July	2	*	2	153	-	46	4	103	-
Aug	3	*	3	*	-	-	*	-	-
Sept	2	*	2	6	-	-	-	-	6

Source: Daily Treasury Statements.

* Less than $500,000.

1/ Additional transactions on Aid to agriculture and Public works are shown in Table 3.

2/ Excludes amounts transferred to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account). Such amounts are shown instead in Table 1 as deductions from total budget receipts to arrive at a figure called net receipts, and are reflected under trust account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund.

3/ Farm Credit Administration.

4/ Public Works Administration.

5/ Administered by the Veterans' Administration.

6/ Act of October 10, 1940.

7/ Prior to September 1941, these expenditures were reflected under Aid to Agriculture, Table 3.

8/ Reflects reduction of expenditures through recoveries of investments in capital funds of Governmental agencies aggregating $155 millions.

Table 6.- Totals by Months, Beginning with 1933

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Net receipts 1/													
1933	116	112	272	114	157	286	163	188	321	256	209	332	2,526
1934	211	206	420	182	237	391	218	286	449	260	247	385	3,492
1935	203	214	601	228	246	464	279	299	421	235	234	434	3,857
1936	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937	239	230	967	318	290	828	367	412	747	292	286	823	5,798
1938	294	308	916	262	373	774	273	449	678	300	350	672	5,650
1939	271	367	687	213	347	557	265	372	676	279	364	521	4,918
1940	315	444	799	304	400	649	331	447	711	333	362	740	5,834
1941	340	541	1,566	565	394	1,276	413	397	1,135				
Total expenditures 2/													
1933	272	246	341	415	323	450	301	292	342	537	361	507	4,389
1934	695	634	573	643	484	643	611	561	544	701	559	636	7,284
1935	482	528	570	599	527	693	561	424	570	632	489	607	6,682
1936	521	480	636	631	586	2,427	656	574	676	677	564	716	9,244
1937	539	546	766	695	514	1,253	635	517	632	565	457	635	7,754
1938	492	474	705	631	566	930	725	645	718	737	646	830	8,097
1939	656	612	820	730	694	895	764	774	741	721	548	832	8,885
1940	712	668	822	783	647	887	818	706	759	869	817	1,172	9,657
1941	1,111	1,075	1,399	1,315	1,141	1,528	1,598	1,529	1,874				
Net budget deficit 3/													
1933	156	134	69	301	166	164	138	104	21	281	152	175	1,863
1934	484	428	153	461	247	252	393	275	95	441	312	251	3,792
1935	279	314	-31	371	281	230	282	125	149	397	255	173	2,825
1936	293	262	-116	400	430	1,898	362	231	177	405	331	199	4,872
1937	300	316	-200	377	224	425	268	105	-115	273	171	-188	1,956
1938	198	166	-212	369	193	156	451	195	40	437	296	157	2,447
1939	385	245	132	517	348	339	499	402	65	442	284	311	3,967
1940	398	224	22	479	247	237	487	258	48	536	455	432	3,823
1941	771	534	-167	750	747	252	1,185	1,133	739				

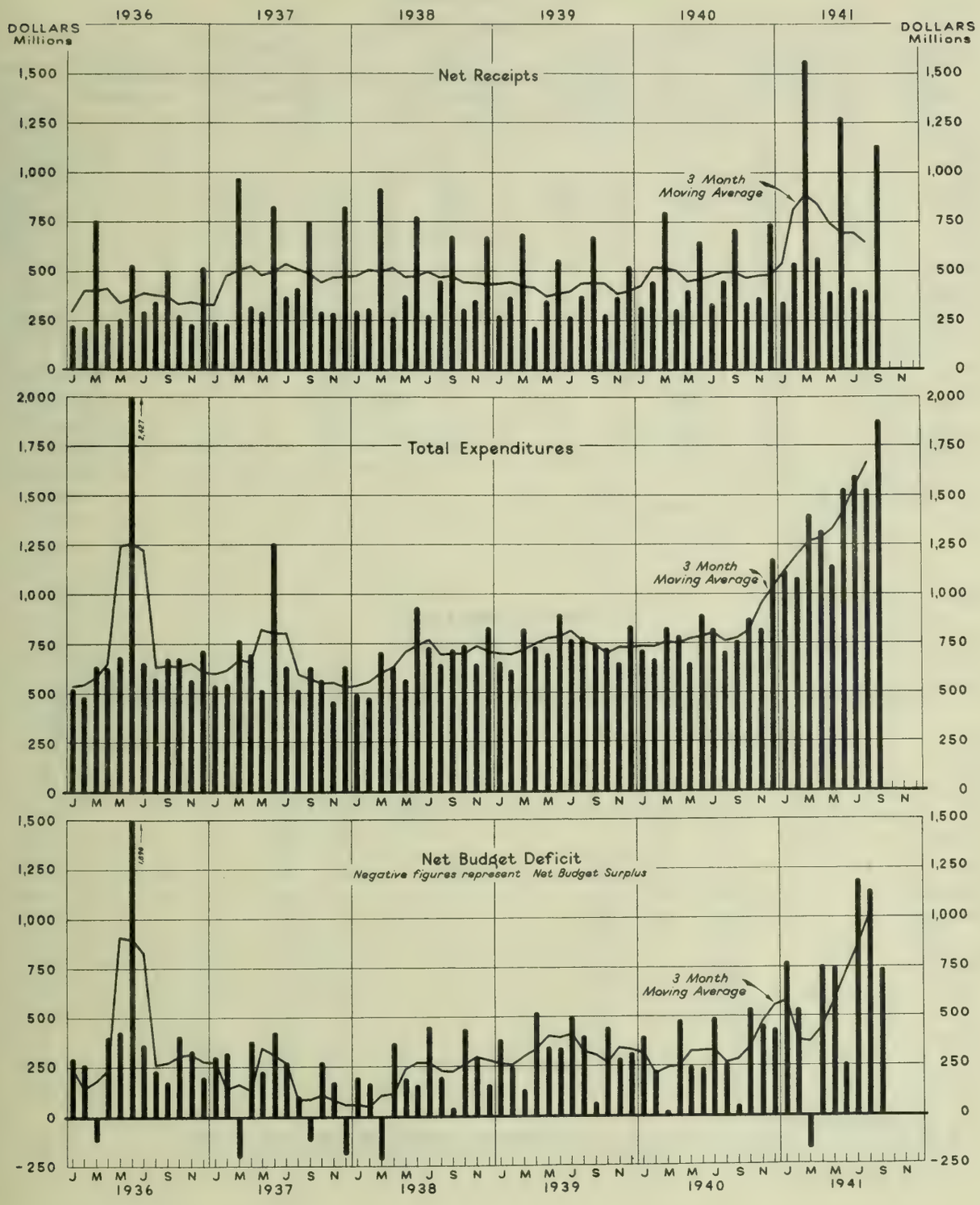
Source: Daily Treasury Statements.

1/ Beginning July 1940, amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the General Fund of the Treasury for administrative expenses) have been deducted from total budget receipts in the Daily Treasury Statement to arrive at a figure called net receipts. Such deduction items are reflected under trust account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with later period.

2/ Excludes public debt retirements.

3/ Total expenditures less net receipts.

BUDGET RECEIPTS AND EXPENDITURES



Receipts and Expenditures for Trust Accounts, Increment on Gold, Etc.

Table 1.- Trust Funds

(In millions of dollars)

Fiscal year or month	Total trust funds, net receipts (+) or net expenditures (-)	Federal Old-Age and Survivors Insurance Trust Fund			Unemployment Trust Fund			Railroad Retirement Account			Other trust accounts 1/		
		Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures
1933	-5	-	-	-	-	-	-	-	-	-	-5	280	285
1934	+24	-	-	-	-	-	-	-	-	-	+24	233	210
1935	+64	-	-	-	-	-	-	-	-	-	+64	301	237
1936	+34	-	-	-	-	19	19	-	-	-	+34	2,053	2,020
1937	+19	-	267	267	-	294	294	-	-	-	+20	858	838
1938	+11	+1	402	401	+12	763	751	+2	148	146	-4	323	327
1939	+29	+1	530	529	+1	838	837	+2	109	107	+24	349	325
1940	+37	+3	580	577	+1	959	957	-2	123	125	+35	366	331
1941	+73	+10	717	707	-4	1,114	1,118	+11	127	116	+55	525	469
1940-September	-147	-151	1	151	+3	67	63	*	10	10	+1	22	21
October	+24	+32	32	*	-8	107	115	-10	-	10	+10	26	17
November	+145	+123	123	*	+1	145	144	+10	20	10	+10	17	6
December	-148	-155	1	156	+8	52	44	-10	-	10	+9	34	24
1941-January	+48	+37	32	-5	+8	78	70	*	10	10	+3	35	33
February	+140	+132	132	1	-7	149	156	+10	20	10	+6	32	27
March	-151	-166	1	167	+2	28	27	*	10	10	+13	45	31
April	+37	+41	37	-3	-6	69	75	-2	8	10	+4	56	51
May	+140	+146	148	2	*	167	167	-9	*	9	+3	42	39
June	-183	-186	56	241	+1	51	49	+2	2	*	-1	84	86
July	+48	+45	43	-3	-7	82	89	+2	46	44	+7	145	138
August	+165	+159	157	-2	+5	176	171	-4	*	4	+5	38	33
September	-196	-202	1	203	-*	24	24	+1	*	*	+6	28	21

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Includes Government insurance and retirement funds, etc.

Table 2.- Other Funds

(In millions of dollars)

Fiscal year or month	Transactions in checking accounts of Government agencies, etc.			Increment on gold			Seignorage on silver			Miscellaneous funds and accounts 2/		
	Total all transactions	Issuance of obligations 1/	Other transactions	Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures
1933	-818	3/	3/	-	-	-	-	-	-	-	-	-
1934	-734	3/	3/	+811	2,811	2,000	-	-	-	-	-	-
1935	+637	3/	3/	-111	2	113	+140	+140	-	-	-	-
1936	+108	3/	3/	-403	1	404	+176	+176	-	-	-	-
1937	+314	3/	3/	-99	2	101	+40	+40	-	-	-	-
1938	+204	3/	3/	-51	1	52	+90	+90	-	-	-	-
1939	+768	+1,106	-337	-5	*	5	+90	+90	-	+2	-	-2
1940	+41	+288	-246	*	*	*	+49	+49	-	+8	-	-8
1941	-226	+852	-1,077	*	*	*	+20	+20	-	-16	-	16
1940-September	-17	-2	-15	*	*	*	+1	+1	-	+4	-	-4
October	-49	-4	-45	*	*	-	+3	+3	-	*	-	*
November	+70	+176	-106	*	*	-	+1	+1	-	+1	-	-1
December	-62	-29	-33	*	*	*	+2	+2	-	*	-	*
1941-January	-18	-3	-15	*	*	-	+2	+2	-	-17	-	17
February	-129	-1	-128	*	*	*	+1	+1	-	-15	-	15
March	-69	-3	-66	*	*	-	+1	+1	-	-18	-	18
April	+361	+629	-268	*	*	-	+1	+1	-	+3	-	-3
May	-411	-192	-219	*	*	-	+1	+1	-	+6	-	-6
June	-80	-*	-80	*	*	-	+2	+2	-	+3	-	-3
July	+534	+569	-35	*	*	-	+2	+2	-	+15	-	-15
August	-169	-3	-166	*	*	-	+2	+2	-	+*	-	*
September	-93	*	-93	*	*	*	+2	+2	-	6	23	29

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Net receipts in this column constitute net sales, and net expenditures constitute net redemptions of obligations.
2/ Comprises PWA revolving fund, and special deposits (net). Also includes Surplus Marketing Administration commodity stamp transactions beginning with September 1941, shown as budget expenditures under aid to agriculture in previous months.
3/ Details not available.

Means of Financing Cash Requirements

(In millions of dollars)

Fiscal year or month	Amount required to be financed				Means of financing			
	Total amount required to be financed	Net budget deficit 1/	Net increase in General Fund balance	Net expenditures in trust accounts, increment on gold, etc. 2/	Total amount financed	Increase in public debt	Net decrease in General Fund balance	Net receipts in trust accounts, increment on gold, etc. 2/
1933	3,052	1,784	445	823	3,052	3,052	-	-
1934	4,616	2,896	1,720	-	4,616	4,514	-	101
1935	3,209	3,209	-	-	3,209	1,648	741	821
1936	5,390	4,550	840	-	5,390	5,078	-	312
1937	3,149	3,149	-	-	3,149	2,646	128	374
1938	1,384	1,384	-	-	1,384	740	338	306
1939	4,164	3,542	622	-	4,164	3,275	-	890
1940	3,611	3,611	-	-	3,611	2,528	947	136
1941	5,994	5,103	742	148	5,994	5,994	-	-
1940-September	207	48	-	158	207	168	39	-
October	559	536	-	24	559	64	495	-
November	455	455	-	-	455	136	103	216
December	752	432	111	209	752	752	-	-
1941-January	868	771	97	-	868	852	-	15
February	537	534	-	3	537	213	324	-
March	1,083	-167 3/	1,014	236	1,083	1,083	-	-
April	750	750	-	-	750	58	290	403
May	1,011	747	-	264	1,011	490	521	-
June	1,241	252	729	259	1,241	1,241	-	-
July	1,185	1,185	-	-	1,185	551	34	599
August	1,408	1,133	274	2	1,408	1,408	-	-
September	1,033	739	-	293	1,033	425	607	-

Source: Daily Treasury Statements.

1/ Excludes public debt retirements.

2/ Comprises trust accounts, checking accounts of Government agencies, etc., increment on gold, seigniorage on silver, and miscellaneous funds and accounts. Increment on gold excludes expenditures for national bank note retirements.

3/ Net budget surplus.

Receipts and Expenditures under Social Security Act, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures						Excess of expenditures 4/
	Social Security taxes			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 1/	Net receipts	Total	Administrative expenses 2/	Grants to States			Refunds of taxes 3/	
	Total	Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)					Total	Old-age assistance, etc.	Unemployment compensation administration		
1936	-	-	-	-	-	28.4	.6	27.8	26.9	.9	-	28.4
1937	252.2	194.3	57.8	265.0	-12.8	183.1	15.8	166.9	157.8	9.1	.4	195.9
1938	604.4	514.4	90.1	387.0	217.4	332.1	20.0	271.5	229.6	41.9	40.6	114.7
1939	631.2	530.4	100.9	503.0	128.2	343.3	21.3	320.3	261.4	58.9	1.7	215.1
1940	712.2	604.7	107.5	537.7 5/	174.5	384.2	25.3	356.5	298.2	58.3	2.5	209.7
1941	788.2	690.5	97.7	661.3	126.9	449.4	31.5	415.2	352.2	63.0	2.7	322.5
1940-September	3.3	2.7	.6	.5	2.8	16.8	2.7	13.9	13.4	.5	.2	14.0
October	37.2	34.5	2.7	32.1	5.1	56.9	2.8	53.9	38.7	15.2	.2	51.8
November	133.1	125.1	8.0	122.7	10.4	36.9	2.7	34.0	33.8	.2	.2	26.5
December	3.7	3.1	.6	.7	3.0	19.0	2.6	16.2	15.9	.3	.2	16.0
1941-January	46.0	33.9	12.1	31.8	14.2	53.3	2.5	50.7	37.2	13.5	.2	39.2
February	187.9	134.4	53.5	132.3	55.6	29.8	2.4	27.2	25.0	2.2	.2	-25.8
March	3.5	2.6	.9	.5	3.0	36.4	2.7	33.5	33.2	.3	.2	33.4
April	41.7	39.2	2.5	37.0	4.7	49.4	2.6	46.5	34.0	12.5	.3	44.7
May	157.1	149.7	7.4	147.5	9.6	34.9	2.6	32.0	30.5	1.5	.3	25.3
June	4.1	3.3	.8	1.1	3.0	16.9	2.6	14.0	12.8	1.2	.3	13.9
July	47.0	44.8	2.2	42.6	4.4	59.9	2.8	57.0	43.9	13.1	.2	55.5
August	167.0	159.5	7.5	157.3	9.7	43.1	2.6	40.1	36.2	3.9	.3	33.4
September	4.3	3.4	.9	1.2	3.1	33.1	2.7	30.3	26.2	4.1	.2	30.0

Source: Daily Treasury Statements.

1/ Prior to January 1, 1940, figures represent amounts transferred to the Old-Age Reserve Account. From January 1 to July 1, 1940, transfers were made to the Federal Old-Age and Survivors Insurance Trust Fund. Subsequently receipts have been deposited to the General Fund of the Treasury and appropriated directly to the Federal Old-Age and Survivors Insurance Trust Fund. Amounts shown as transfers to the Trust Fund reflect deductions made for reimbursement to the General Fund account to cover administrative expenses, which are shown as an expenditure in table below.

2/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act and amounts for administrative expenses reimbursed to the General Fund of the Treasury under Section 201 (f) of the Social Security Act, as amended. Beginning July 1, 1940, includes also administrative expenses under the Wagner-Peyser Act. Excludes administrative expenses payable from other appropriations, principally for the following agencies: Bureau of Internal Revenue of the Treasury Department, Public Health Service, and Office of Education of the Federal Security Agency.

3/ Second Deficiency Appropriation Act, fiscal year 1938, approved June 25, 1938, carried an appropriation of $40,561,886.43, pursuant to authorization of August 24, 1937, for making refund to certain States of portions of Federal employers' tax for 1936 collected under Title IX of the Social Security Act. Other refunds are on account of Employment taxes (Title VIII) and Tax on employers of 8 or more (Title IX, Sec. 901) "Other than to States".

4/ Covered by appropriations from the General Fund of the Treasury.

5/ Revised to bring classification into agreement with accounts.

Receipts and Expenditures, Federal Old-Age and Survivors Insurance Trust Fund

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures			Balance			
	Total receipts	Appropriations from General Fund			Interest on investments	Total expenditures	Benefit payments	Reimbursement for administrative expenses 1/	Total	Investments	Unexpended	
		Total	Credited to Trust Fund	Balance available in General Fund							To credit of Trust Fund on books of Treasury 2/	To credit of disbursing officers
1936	-	-	-	-	-	-	-	-	-	-	-	-
1937	267.3	265.0	265.0	-	2.3	-	-	-	267.3	267.1	.1	.1
1938	782.7	765.0	652.0	113.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939	1,199.6	1,155.0	1,155.0	-	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940	1,792.1	1,705.0	1,705.0	-	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1941	2,536.2	2,393.1	2,393.1	-	143.1	138.6	99.5	39.1	2,397.6	2,380.6	6.2	10.8
1941-July	2,581.0	2,438.0	2,438.0	-	143.1	148.3	106.9	41.3	2,432.8	2,370.6	48.9	13.3
August	2,740.6	2,597.5	2,597.5	-	143.1	158.4	114.8	43.5	2,582.2	2,360.6	206.2	15.4
September	2,744.0	2,600.8	2,600.8	-	143.2	168.6	122.9	45.7	2,575.4	2,556.0	7.1	12.3

Source: Daily Treasury Statements.

1/ Under Section 201 (f) of the Social Security Act amendments of 1939.

2/ Includes balance of General Fund appropriation not yet transferred to Trust Fund.

Receipts and Expenditures Under Railroad Retirement and Railroad Unemployment Insurance Acts, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures				Excess of expenditures 2/
	Total	Total	Administrative expenses 1/	Transfers to Railroad Retirement account (Trust account)	Transfers to Railroad Unemployment Insurance Account	
936	-	.3	.3	-	-	.3
937	.4	1.5	1.5	-	-	1.1
938	150.1	149.0	2.6	146.4	-	-1.1
939	109.3	110.4	3.3	107.1	-	1.1
940	125.9	128.3	7.6	120.7	-	2.4
941	143.8	139.1	7.2	124.4	7.5	-4.7
940-September	26.1	10.5	.5	10.0	-	-15.6
October	.4	.5	.5	-	-	.1
November	4.9	20.5	.5	20.0	-	15.6
December	30.8	.5	.5	-	-	-30.2
941-January	.6	18.0	.5	10.0	7.5	17.4
February	5.5	20.6	.6	20.0	-	15.1
March	30.6	10.5	.5	10.0	-	-20.1
April	1.4	9.0	.7	8.3	-	7.6
May	8.1	1.0	1.0	-	-	-7.1
June	27.8	1.0	1.0	-	-	-26.8
July	.9	51.0	.7	46.4	3.9	50.1
August	5.7	1.1	1.1	-	-	-4.6
September	32.9	.7	.7	-	-	-32.2

ource: Daily Treasury Statements.
1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement and Railroad Unemployment Insurance Acts.
2/ Covered by appropriations from the General Fund of the Treasury.

Receipts and Expenditures, Railroad Retirement Account (Trust Account)

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures	Balance			
	Total receipts	Appropriations by Congress			Interest on investments	Benefit payments	Total	Investments	Unexpended	
		Total	Transfers from General Fund	Balance available for transfers					To credit of appropriations 1/	To credit of disbursing officer
1936	46.6	46.6	-	-	-	-	46.6	-	46.6	*
1937	46.6	46.6	-	-	-	4.0	42.6	-	36.6	6.0
1938	147.9	146.5	146.4	.1	1.4	79.8	68.1	66.2	.2	1.6
1939	268.4	264.8	253.5	11.3	3.6	185.6	82.8	67.2	13.2	2.3
1940	390.8	384.9	374.2	10.7	5.9	298.7	92.1	79.4	10.8	1.8
1941	506.9	498.5	498.5	-	8.4	419.9	87.0	74.0	2.5	10.5
1941-July	647.8	639.4	544.9	94.5	8.4	430.2	217.6	107.9	94.5	15.2
August	647.8	639.4	544.9	94.5	8.5	440.5	207.3	101.9	94.5	10.9
September	647.9	639.4	544.9	94.5	8.5	450.9	197.0	91.0	94.6	11.4

Source: Daily Treasury Statements.
1/ Includes balance of appropriation available for transfers subsequent to June 30, 1937.
* Less than $50,000.

Receipts and Expenditures, Unemployment Trust Fund 1/

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts						Expenditures				Balance			
	Total receipts	Deposits by States	Railroad Unemployment Insurance Account			Interest on investments	Total expenditures	Withdrawals by States	Railroad Unemployment Insurance Account		Total	Investments	Unexpended balances	
			Deposits by Railroad Retirement Board	Advanced from appropriations	Transfers from Railroad Unemployment Insurance Administration Fund				Railroad unemployment benefit payments	Repayment of advance			In special deposit account	Disbursing account 2/
1936	18.9	18.9	-	-	-	.1	-	-	-	-	18.9	18.9	*	-
1937	313.4	310.6	-	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
1938	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
1939	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
1940	2,871.1	2,729.3	44.2	15.0	-	82.6	1,146.3	1,116.7	14.6	15.0	1,724.8	1,710.0	13.4	1.4
1941	3,881.0	3,621.4	105.6	15.0	7.5	131.5	1,597.3	1,550.0	32.3	15.0	2,283.7	2,273.0	8.0	2.7
1941-July	3,962.9	3,699.3	105.6	15.0	11.4	131.5	1,626.0	1,578.3	32.7	15.0	2,336.9	2,333.0	1.7	2.3
August	4,139.3	3,875.3	106.2	15.0	11.4	131.5	1,651.3	1,603.1	33.2	15.0	2,488.0	2,479.0	7.2	1.8
September	4,163.1	3,882.7	122.5	15.0	11.4	131.6	1,675.6	1,626.8	33.8	15.0	2,487.5	2,479.0	6.6	2.0

Source: Daily Treasury Statements.
1/ Receipts exclude transfers from States. Expenditures exclude transfers to Railroad Unemployment Insurance Account.
2/ Railroad unemployment benefits and refunds.
* Less than $50,000.

Cash Income and Outgo of the Treasury, by Major Classifications 1/

(In millions of dollars)

	1940				1941								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
CASH INCOME													
Budget:													
Income and profits taxes	432	44	49	429	63	104	1,208	75	63	916	84	59	780
Miscellaneous internal revenue	213	237	252	231	210	204	273	244	254	265	268	269	261
Taxes under Social Security Act	3	37	133	4	46	188	4	42	157	4	47	167	4
Taxes upon carriers and their employees	25	*	5	29	1	5	29	1	8	26	1	6	31
Customs	23	29	28	30	33	32	40	49	41	38	37	35	36
Other	16	17	18	18	19	15	14	16	18	19	19	19	23
Subtotal	711	365	485	741	372	549	1,567	427	541	1,268	456	554	1,136
Trust funds, etc.:													
Unemployment trust fund (deposits by States and Railroad Retirement Board)	23	57	144	28	68	146	28	67	167	25	78	176	24
Trust accounts	22	26	17	33	35	32	45	46	42	36	42	38	45 2/
Subtotal	45	83	161	61	103	178	73	113	208	61	120	214	69
Total cash income	756	448	646	802	475	727	1,640	540	749	1,329	576	768	1,205
CASH OUTGO													
Budget:													
National defense	225	297	379	470	569	584	748	763	837	812	960	1,124	1,320
Veterans' Administration	45	48	46	46	46	45	46	46	47	45	46	46	46
Grants to States under the Social Security Act	14	54	34	16	51	27	33	47	32	14	57	40	30
Public Works 3/	69	96	76	62	53	48	48	46	50	52	62	66	64
Agricultural aid 4/	40	89	51	127	129	117	130	95	-56	52	94	66	64
National Youth Administration	6	7	9	12	13	13	18	15	16	14	12	8	8
Work Projects Administration	104	111	105	115	107	103	113	106	106	96	94	75	78
Civilian Conservation Corps	25	22	20	23	21	18	22	21	19	20	21	19	18
Interest on the public debt	145	69	7	190	14	16	145	69	8	201	14	4	163
Other	73	72	66	82	79	80	80	84	78	85	74	76	69
Subtotal	746	865	793	1,143	1,082	1,050	1,384	1,293	1,137	1,391	1,433	1,524	1,860
Trust funds, etc.:													
Reconstruction Finance Corporation	-18	-7	57	13	17	10	62	61	81	77	80	162	102
Commodity Credit Corporation	-1	21	24	17	12	7	37	33	57	-16	-10	33	15
Unemployment trust fund	38	34	30	31	39	41	37	33	30	31	28	25	25
Federal Old-Age and Survivors Insurance Trust Fund	4	5	5	5	5	6	7	7	7	7	7	8	8
Railroad retirement account	10	10	10	10	10	10	10	10	11	10	10	10	10
Other	51	36	31	28	13	28	17	37	110	45	-34	-13	25
Subtotal	84	99	157	104	96	102	170	181	296	154	81	225	185
Redemption of adjusted service bonds	2	2	2	1	1	1	1	1	1	3	2	1	1
Total cash outgo	832	966	952	1,248	1,179	1,153	1,555	1,475	1,434	1,548	1,516	1,750	2,046
EXCESS OF CASH OUTGO	76	518	306	446	704	426	-85	935	685	219	940	982	841

Note: The classifications of budget expenditures have been revised.

* Less than $500,000.

1/ These figures are not intended to reflect the budgetary position of the Government. They will not agree with budgetary figures on receipts, expenditures and deficit such as those appearing in Daily Treasury Statements and in other tables in this Bulletin. For an explanation of the revisions made in Daily Treasury Statement figures to arrive at this cash series, see the text in February 1939 Bulletin.

2/ Includes receipts from the sale of commodity stamps, Surplus Marketing Administration, formerly shown as credits classified as Other in expenditures under Trust funds, etc.

3/ Comprises Public Buildings Administration, Public Road Administration, Public Works Administration, U. S. Housing Authority, River and Harbor Work and Flood Control, Tennessee Valley Authority, Forest Roads and Trails, and Reclamation projects.

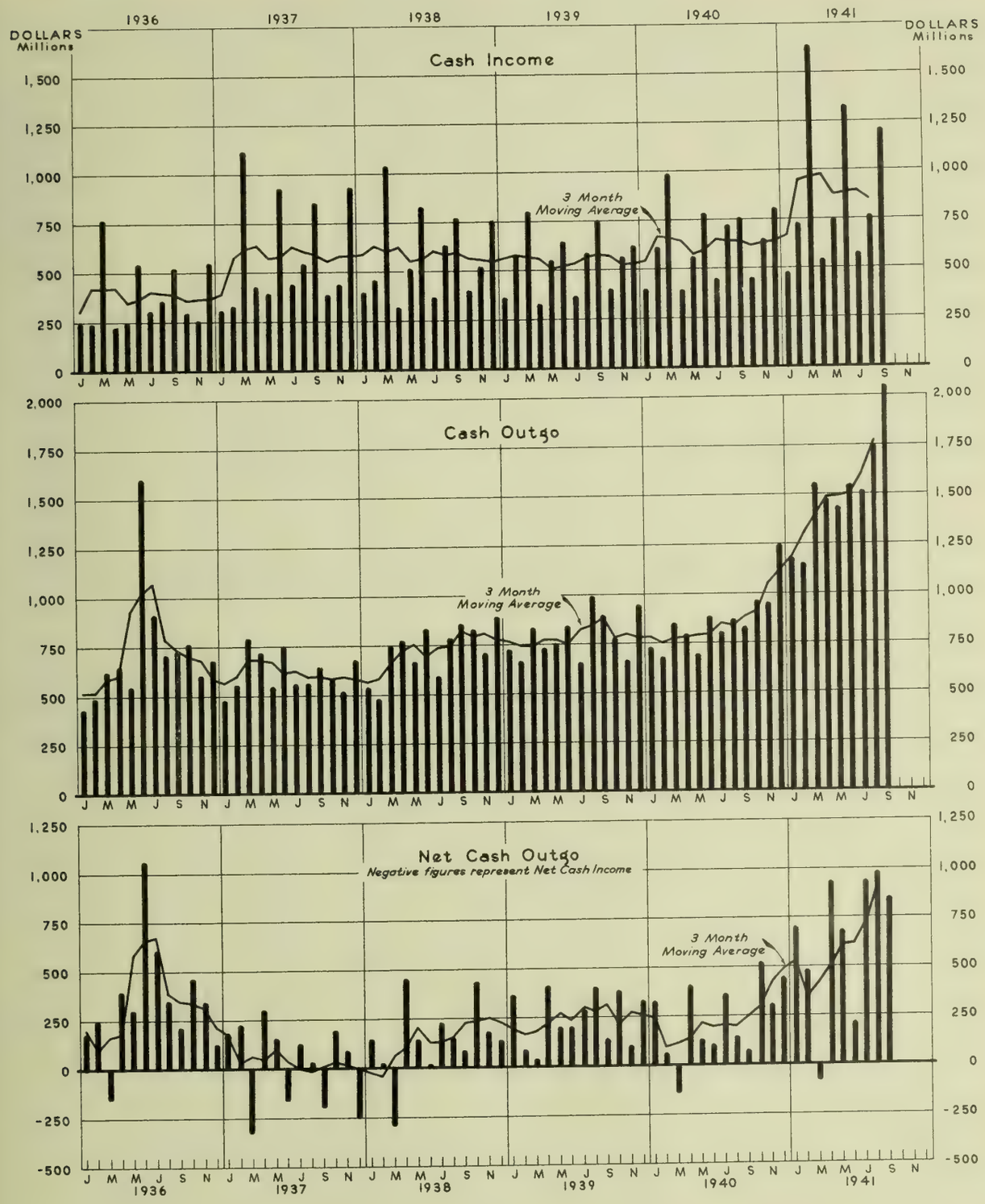
4/ Comprises Agricultural adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration, Farm Tenant Act, Rural Electrification Administration, and Department of Agriculture departmental expenditures.

Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940	398	614	989	385	561	781	449	724	756	448	646	802	7,553
1941	475	727	1,640	540	749	1,329	576	768	1,205				
Cash outgo													
1936	431	489	621	650	549	1,600	919	707	736	762	602	676	8,742
1937	476	550	791	720	542	758	558	566	649	582	523	679	7,394
1938	537	481	745	774	665	835	589	783	852	829	702	895	8,687
1939	728	669	834	730	750	844	652	989	892	781	667	947	9,483
1940	727	679	851	793	691	886	806	870	832	966	952	1,248	10,301
1941	1,179	1,153	1,555	1,475	1,434	1,548	1,516	1,750	2,046				
Excess of cash outgo													
1936	182	249	-150	395	300	1,058	608	345	214	463	343	129	4,136
1937	173	224	-324	299	152	-167	120	25	-203	193	90	-251	331
1938	142	21	-293	455	146	11	224	151	85	434	181	138	1,695
1939	364	88	38	407	198	200	283	400	140	382	100	332	2,932
1940	329	65	-138	408	130	105	357	146	76	518	306	446	2,748
1941	704	426	-85	935	685	219	940	982	841				

CASH INCOME AND OUTGO OF THE TREASURY



GENERAL FUND OF THE TREASURY

Assets of the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total	Bullion, coin, and currency	Deposits in Federal Reserve Banks	Special deposits account of sales of Government securities	Other deposits and collections
1933	1,103	184	51	837	31
1934	3,033	1,045	97	1,854	37
1935	2,016	1,044	118	799	55
1936	2,936	865	862	1,150	58
1937	2,709	1,863	141	649	55
1938	2,419	827	929	611	52
1939	3,087	1,194	1,022	776	95
1940	2,038	874	254	805	105
1941	2,812	984	1,024	661	143
1940-September	2,566	985	759	715	106
October	2,101	886	391	713	111
November	1,976	886	268	705	116
December	2,110	913	405	675	117
1941-January	2,203	895	702	479	127
February	1,873	893	385	477	118
March	2,885	944	1,245	566	130
April	2,599	992	910	550	147
May	2,079	926	470	543	141
June	2,812	984	1,024	661	143
July	2,807	1,041	934	680	151
August	3,057	1,086	995	833	143
September	2,461	991	526	797	147

Source: Daily Treasury Statements.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total assets	Total liabilities	Balance in the General Fund	Analysis of balance in the General Fund		
				Working balance	Seigniorage on silver	Increment on gold
1933	1,103	240	862	862	-	-
1934	3,033	451	2,582	1,771	-	811
1935	2,016	175	1,841	1,001	140	700
1936	2,936	254	2,682	2,069 r	316	297 r
1937	2,709	156	2,553	2,000 r	356	198 r
1938	2,419	203	2,216	1,622 r	446	147 r
1939	3,087	248	2,838	2,160	536	142
1940	2,038	147	1,891	1,163	585	143
1941	2,812	179	2,633	1,885	605	143
1940-September	2,566	151	2,415	1,680	592	143
October	2,101	181	1,920	1,183	595	143
November	1,976	159	1,817	1,078	596	143
December	2,110	181	1,928	1,188	597	143
1941-January	2,203	178	2,025	1,283	599	143
February	1,873	172	1,701	957	601	143
March	2,885	170	2,715	1,970	602	143
April	2,599	173	2,425	1,679	603	143
May	2,079	175	1,904	1,157	604	143
June	2,812	179	2,633	1,885	605	143
July	2,807	208	2,599	1,848	607	143
August	3,057	185	2,873	2,120	610	143
September	2,461	195	2,266	1,511	611	143

Source: Daily Treasury Statements.

r Revised. In the fiscal years 1935 and 1936, $91 millions and $554 millions, respectively, were transferred from increment on gold to the working balance for retirement of national bank notes. In this statement, however, charges for retirement of national bank notes are reflected directly against increment on gold in the years during which the retirements were actually made. Inactive gold in the amount of $1,087 millions for the fiscal year 1937 is considered as a part of the working balance.

Analysis of Change in Balance of General Fund of the Treasury

[In millions of dollars - Net increase or net decrease (-)]

Change during fiscal year or month	Total change in General Fund balance	Working balance						Seigniorage on silver	Increment on gold 5/
		Total working balance	General and special accounts 1/	Public debt accounts 2/	Trust accounts 3/	Miscellaneous funds and accounts 4/	Checking accounts of Government agencies, etc.		
1933	445	445	-1,784	3,052	-5	-	-818	-	-
1934	1,720	908	-2,896	4,514	24	-	-734	-	811
1935	-741	-769 6/	-3,209	1,739 7/	64	-	637	140	-111 6/
1936	840	1,067 6/	-4,550	5,475 7/	34	-	108	176	-403 6/
1937	-128	-70	-3,149	2,746 7/	19	-	314	40	-99
1938	-338	-377	-1,384	792 7/	11	-	204	90	-51
1939	622	537	-3,542	3,280 7/	29	2	768	90	-5
1940	-947	-997	-3,611	2,528	37	8	41	49	*
1941	742	722	-5,103	5,994	73	-16	-226	20	*
1940-September	-39	-40	-48	168	-147	4	-17	1	*
October	-495	-498	-536	64	24	*	-49	3	*
November	-103	-105	-455	136	145	1	70	1	*
December	111	109	-432	752	-148	*	-62	2	*
1941-January	97	94	-771	852	48	-17	-18	2	*
February	-324	-325	-534	213	140	-15	-129	1	*
March	1,014	1,013	167	1,083	-151	-18	-69	1	*
April	-290	-291	-750	58	37	3	361	1	*
May	-521	-522	-747	490	140	6	-411	1	*
June	729	727	-252	1,241	-183	3	-80	2	*
July	-34	-36	-1,185	551	48	15	534	2	*
August	274	272	-1,133	1,408	165	*	-169	2	*
September	-607	-609	-739	425	-196	-6	-93	2	*

Source: Daily Treasury Statements.

* Less than $500,000.

1/ This is the net budget deficit. Excludes expenditures for retirement of public debt.

2/ This represents the increase in the gross public debt, except as noted. (See footnote 7.)

3/ Includes Federal Old-Age and Survivors Insurance Trust Fund, Unemployment Trust Fund, Railroad Retirement Account, Government insurance and retirement funds and other trust funds.

4/ Comprises Public Works Administration revolving fund and special deposits (net). Also includes Surplus Marketing Administration commodity stamp transactions beginning with September 1941.

5/ Includes expenditures for retirement of national bank notes.

6/ In the fiscal years 1935 and 1936, $91 millions and $554 millions were transferred from increment on gold to the working balance for retirement of national bank notes. In this statement, however, charges for retirement of national bank notes are reflected directly against increment on gold, in the years during which the retirements were actually made. Inactive gold in the amount of $1,087 millions for the fiscal year 1937 is considered as a part of the working balance general and special accounts for the purpose of this table.

7/ Expenditures for the retirement of national bank notes from increment on gold for the fiscal years 1935 to 1939 (as shown below) are not reflected herein, but are reflected under increment on gold as follows: 1935 - $91 millions, 1936 - $397 millions, 1937 - $99 millions, 1938 - $51 millions, and 1939 - $5 millions, total - $645 millions. The increases in the public debt shown in the table Means of Financing Cash Requirements for the above fiscal years will not agree for the reason stated above.

PUBLIC DEBT OF THE UNITED STATES

(Excluding data on ownership)

Statement of the Outstanding Public Debt on June 30, 1941 and September 30, 1941

(In millions of dollars)

	June 30, 1941	Sept. 30, 1941	Change
Interest-bearing public debt			
Public issues:			
Marketable issues			
Treasury bonds	30,215	30,169	-47
Treasury notes	5,698	5,698	-
Treasury bills	1,603	1,305	-298
Postal savings and pre-war bonds	196	196	-
Total marketable issues	37,713	37,368	-345
Non-marketable issues			
U. S. savings bonds	4,314	5,132	+818
Treasury notes - tax series	-	1,343	+1,343
Adjusted service bonds	241	236	-4
Depositary bonds	-	54	+54
Total non-marketable issues	4,555	6,765	+2,210
Total public issues	42,267	44,133	+1,865
Interest-bearing public debt (continued)			
Special issues:			
Adjusted Service Certificate Fund	19	19	-
Federal Deposit Insurance Corporation	90	120	+30
Federal Old-Age and Survivors Insurance Trust Fund	2,381	2,556	+175
Federal Savings and Loan Insurance Corporation	5	5	-
Government Life Insurance Fund	531	537	+7
Government Retirement Funds	656	757	+100
National Service Life Insurance Fund	3	6	+3
Postal Savings System	88	88	-
Railroad Retirement Account	74	91	+17
Unemployment Trust Fund	2,273	2,479	+206
Total special issues	6,120	6,658	+538
Total interest-bearing public debt	48,387	50,791	+2,403
Matured debt on which interest has ceased	205	190	-15
Debt bearing no interest	369	365	-4
Total public debt	48,961	51,346	+2,385

Source: Daily Treasury Statements.

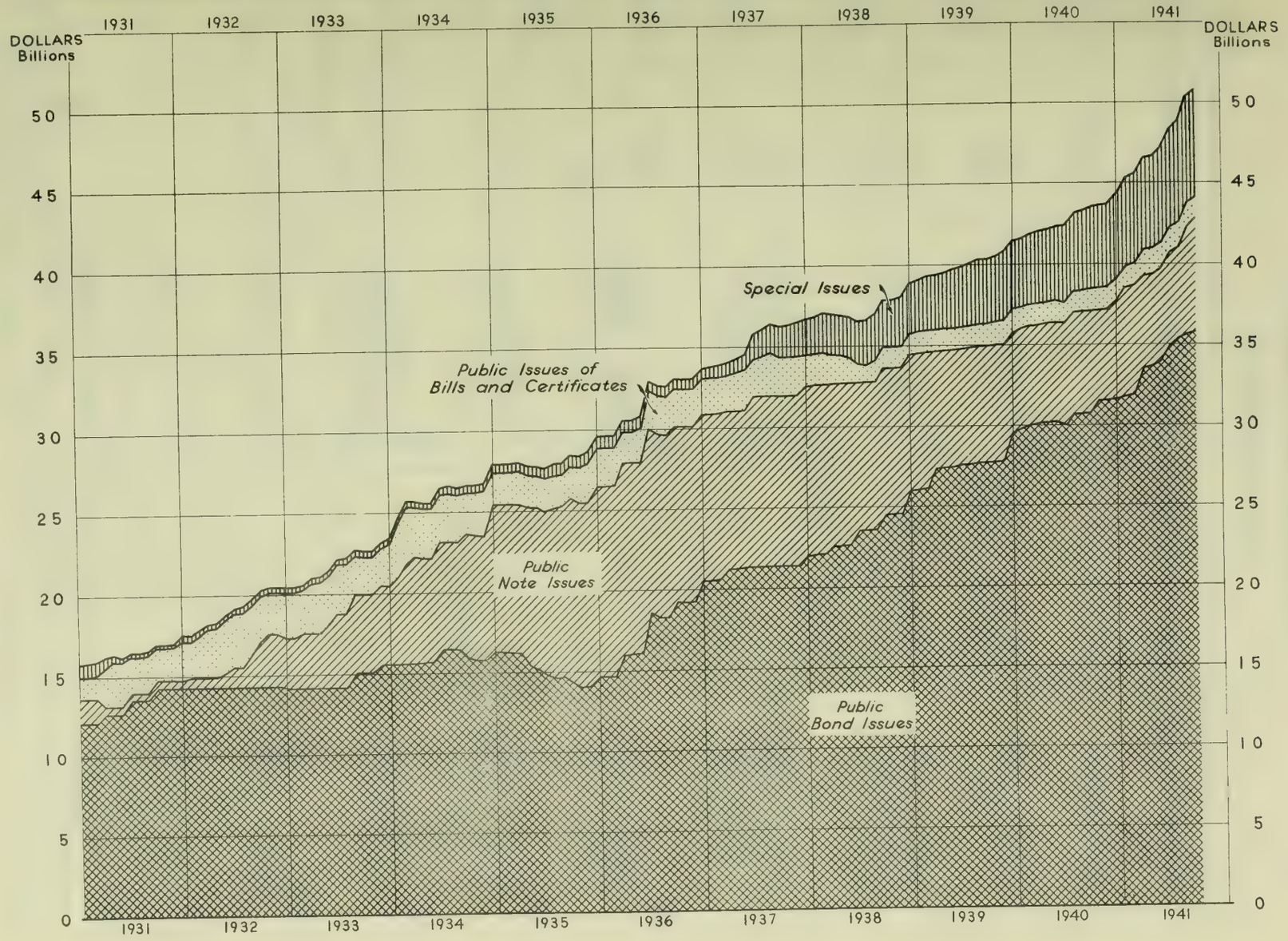
Composition of the Public Debt

(In millions of dollars)

End of fiscal year or month	Gross public debt											
	Total	Interest-bearing public debt									Matured debt	Debt bearing no interest
		Total	Public issues						Special issues			
			Bonds		Notes		Bills and certificates of indebtedness					
			Amount	% of total interest bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt		
1933	22,539	22,158	14,223	64.2	4,548	20.5	3,063	13.8	323	1.5	66	315
1934	27,053	26,480	16,510	62.4	6,653	25.1	2,921	11.0	396	1.5	54	518
1935	28,701	27,645	14,936	54.0	10,023	36.3	2,053	7.4	633	2.3	231	825
1936	33,779	32,989	18,628	56.5	11,381	34.5	2,354	7.1	626	1.9	169	620
1937	36,425	35,800	21,322	59.6	10,617	29.7	2,303	6.4	1,558	4.3	119	506
1938	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	447
1939	40,440	39,886	27,566	69.1	7,243	18.2	1,308	3.3	3,770	9.5	142	411
1940	42,968	42,376	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
1941	48,961	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	369
1940-September	44,073	43,480	30,730	70.7	6,384	14.7	1,303	3.0	5,063	11.6	212	381
October	44,137	43,560	31,493	72.3	5,660	13.0	1,307	3.0	5,101	11.7	197	380
November	44,273	43,707	31,530	72.1	5,660	12.9	1,308	3.0	5,209	11.9	187	379
December	45,025	44,458	31,601	71.1	6,178	13.9	1,310	2.9	5,370	12.1	189	377
1941-January	45,877	45,320	31,775	70.1	6,813	15.0	1,307	2.9	5,426	12.0	181	376
February	46,090	45,535	31,883	70.0	6,813	15.0	1,306	2.9	5,534	12.1	180	374
March	47,173	46,581	33,572	72.1	5,722	12.3	1,604	3.4	5,683	12.2	220	372
April	47,231	46,673	33,642	72.1	5,721	12.3	1,603	3.4	5,707	12.2	186	372
May	47,721	47,160	34,002	72.1	5,721	12.1	1,603	3.4	5,834	12.4	190	370
June	48,961	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	369
July	49,513	48,965	35,340	72.2	5,698	11.6	1,603	3.3	6,324	12.9	180	368
August	50,921	50,371	35,561	70.6	6,736	13.4	1,604	3.2	6,470	12.8	184	367
September	51,346	50,791	35,786	70.5	7,041	13.9	1,305	2.6	6,658	13.0	190	365

Source: Daily Treasury Statements.

COMPOSITION OF UNITED STATES GOVERNMENT INTEREST-BEARING PUBLIC DEBT



Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding 1/
As of September 30, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills	1,305		
1-1/4% Notes C - 12-15-41	204		
Total	1,509	-	1,509
1942			
1-3/4% Notes A - 3/15/42	426		
2% Notes B - 9/15/42	342		
1-3/4% Notes C - 12/15/42	232		
Total	1,000	-	2,509
1943			
3/4% Notes D - 3/15/43	66		
1-1/8% Notes A - 6/15/43	629		
3-3/8% Bonds - 6/15/43-47		454	
1% Notes C - 9/15/43	279		
3-1/4% Bonds - 10/15/43-45		1,401	
1-1/8% Notes B - 12/15/43	421		
Total	1,395	1,855	5,759
1944			
1% Notes B - 3/15/44	515		
3-1/4% Bonds - 4/15/44-46		1,519	
3/4% Notes A - 6/15/44	416		
1% Notes C - 9/15/44	283		
3/4% Notes D (Nat. Defense Series)- 9/15/44	635		
4% Bonds - 12/15/44-54		1,037	
Total	1,849	2,556	10,164
1945			
3/4% Notes A - 3/15/45	718		
2-3/4% Bonds - 9/15/45-47		1,214	
2-1/2% Bonds - 12/15/45	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45	531		
Total	1,790	1,214	13,168
1946			
3% Conversion bonds - 1/1/46	16		
3-3/4% Bonds - 3/15/46-56		489	
3% Bonds - 6/15/46-48		1,036	
3-1/8% Bonds - 6/15/46-49		819	
Total	16	2,344	15,528
1947			
3% Conversion bonds - 1/1/47	13		
4-1/4% Bonds - 10/15/47-52		759	
2% Bonds - 12/15/47	701		
Total	714	759	17,001
1948			
2% Bonds - 3/15/48-50		1,115	
2-3/4% Bonds - 3/15/48-51		1,223	
2-1/2% Bonds - 9/15/48	451		
2% Bonds - 12/15/48-50		571	
Total	451	2,909	20,361
1949			
2-1/2% Bonds - 12/15/49-53		1,786	
3-1/8% Bonds - 12/15/49-52		491	
Total	-	2,277	22,638
1950			
2-1/2% Bonds - 9/15/50-52		1,186	
Total	-	1,186	23,824

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills	1,305		
1-1/4% Notes C - 12/15/41	204		
Total	1,509	-	1,509
1942			
1-3/4% Notes A - 3/15/42	426		
2% Notes B - 9/15/42	342		
1-3/4% Notes C - 12/15/42	232		
Total	1,000	-	2,509
1943			
3/4% Notes D - 3/15/43	66		
1-1/8% Notes A - 6/15/43	629		
1% Notes C - 9/15/43	279		
1-1/8% Notes B - 12/15/43	421		
Total	1,395	-	3,904
1944			
1% Notes B - 3/15/44	515		
3/4% Notes A - 6/15/44	416		
1% Notes C - 9/15/44	283		
3/4% Notes D (Nat. Defense Series)- 9/15/44	635		
Total	1,849	-	5,753
1945			
3/4% Notes A - 3/15/45	718		
3-1/4% Bonds - 10/15/43-45		1,401	
2-1/2% Bonds - 12/15/45	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45	531		
Total	1,790	1,401	8,944
1946			
3% Conversion bonds - 1/1/46	16		
3-1/4% Bonds - 4/15/44-46		1,519	
Total	16	1,519	10,479
1947			
3% Conversion bonds - 1/1/47	13		
3-3/8% Bonds - 6/15/43-47		454	
2-3/4% Bonds - 9/15/45-47		1,214	
2% Bonds - 12/15/47	701		
Total	714	1,668	12,861
1948			
3% Bonds - 6/15/46-48		1,036	
2-1/2% Bonds - 9/15/48	451		
Total	451	1,036	14,348
1949			
3-1/8% Bonds - 6/15/46-49		819	
Total	-	819	15,167
1950			
2% Bonds - 3/15/48-50		1,115	
2% Bonds - 12/15/48-50		571	
Total	-	1,686	16,853

(Continued on following page)

Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding 1/
As of September 30, 1941 - (Continued)

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/			
Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1951			
2-3/4% Bonds - 6/15/51-54....		1,627	
3% Bonds - 9/15/51-55....		755	
2-1/4% Bonds - 12/15/51-53....		1,118	
Total.....	-	3,500	27,324
1952			
2-1/2% Bonds - 3/15/52-54....		1,024	
Total.....	-	1,024	28,348
1953			
2% Bonds - 6/15/53-55....		725	
Total.....	-	725	29,073
1954			
2-1/4% Bonds - 6/15/54-56....		681	
Total.....	-	681	29,754
1955			
2-7/8% Bonds - 3/15/55-60....		2,611	
Total.....	-	2,611	32,365
1956			
2-1/2% Bonds - 3/15/56-58....		1,449	
2-3/4% Bonds - 9/15/56-59....		982	
Total.....	-	2,431	34,796
1957			
	-	-	34,796
1958			
2-3/4% Bonds - 6/15/58-63....		919	
Total.....	-	919	35,715
1959			
	-	-	35,715
1960			
2-3/4% Bonds - 12/15/60-65....		1,485	
Total.....	-	1,485	37,200
1961			
3% Panama Canal bonds - 6/1/61.....	50		
Total.....	50	-	37,250
1962			
	-	-	37,250
1963			
	-	-	37,250
1964			
	-	-	37,250
1965			
	-	-	37,250

Classified by year in which issues mature			
Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1951			
2-3/4% Bonds - 3/15/48-51....		1,223	
Total.....	-	1,223	18,076
1952			
2-1/2% Bonds - 9/15/50-52....		1,186	
4-1/4% Bonds - 10/15/47-52....		759	
3-1/8% Bonds - 12/15/49-52....		491	
Total.....	-	2,436	20,512
1953			
2-1/4% Bonds - 12/15/51-53....		1,118	
2-1/2% Bonds - 12/15/49-53....		1,786	
Total.....	-	2,904	23,416
1954			
2-1/2% Bonds - 3/15/52-54....		1,024	
2-3/4% Bonds - 6/15/51-54....		1,627	
4% Bonds - 12/15/44-54....		1,037	
Total.....	-	3,688	27,104
1955			
2% Bonds - 6/15/53-55....		725	
3% Bonds - 9/15/51-55....		755	
Total.....	-	1,480	28,584
1956			
3-3/4% Bonds - 3/15/46-56....		489	
2-1/4% Bonds - 6/15/54-56....		681	
Total.....	-	1,170	29,754
1957			
	-	-	29,754
1958			
2-1/2% Bonds - 3/15/56-58....		1,449	
Total.....	-	1,449	31,203
1959			
2-3/4% Bonds - 9/15/56-59....		982	
Total.....	-	982	32,185
1960			
2-7/8% Bonds - 3/15/55-60....		2,611	
Total.....	-	2,611	34,796
1961			
3% Panama Canal bonds - 6/1/61.....	50		
Total.....	50	-	34,846
1962			
	-	-	34,846
1963			
2-3/4% Bonds - 6/15/58-63....		919	
Total.....	-	919	35,765
1964			
	-	-	35,765
1965			
2-3/4% Bonds - 12/15/60-65....		1,485	
Total.....	-	1,485	37,250

Source: Daily Treasury Statement.
1/ Excludes postal savings bonds.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.

Statement Showing Details of Major Financing Operations of the Treasury Since January 1, 1938

(In millions of dollars)

Date of issue	Rate per cent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
								In exchange for				
								Amount of exchanges				
				Treasury bonds	Treasury notes and certificates		For cash	Treasury bonds	Treasury notes and certificates	Date of issue	Rate per cent	Call or maturity date
1938-Mar. 15.	2-1/2	10 years 6 mos.	Sept. 15, 1948	451	-	-	-	-	451	Mar. 15, 1934	3	Mar. 15, 1938
June 15.	2-3/4	20-25 years	June 15, 1958 June 15, 1963	919	-	-	-	-	572 347	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
June 15.	1-1/8	5 years	June 15, 1943	-	268	-	-	-	36 232	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
Sept. 15.	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	867	-	4,487	462	-	405	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Sept. 15. (Add. 6/15/38)	1-1/8	5 years	June 15, 1943	-	361	3,062	342	-	19	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Dec. 15.	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	591	-	5,732	403	-	188	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	2	9 years	Dec. 15, 1947	701	-	-	-	-	701	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	1-1/8	5 years	Dec. 15, 1943	-	368	3,647	329	-	39	Sept. 16, 1935	1-1/2	Mar. 15, 1939
1939-Mar. 15. (Add. 12/15/38)	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	894	-	-	-	-	894	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 3/15/38)	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	319	-	-	-	-	319	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 12/15/38)	1-1/8	5 years	Dec. 15, 1943	-	53	-	-	-	53	June 15, 1934	2-1/8	June 15, 1939
June 15.	3/4	5 years	June 15, 1944	-	416	-	-	-	416	June 15, 1937	1-3/8	Sept.15, 1939
Nov. 1.	1	4 years 4½ mos.	Mar. 15, 1944	-	515	-	-	-	515	July 15, 1935	1-3/8	Dec. 15, 1939
Dec. 8.	2	9-11 years	Dec. 15, 1948 Dec. 15, 1950	571	-	6,264 50 1/	521 50 1/	-	-	-	-	-
Dec. 22.	2-1/4	12-14 years	Dec. 15, 1951 Dec. 15, 1953	1,118	-	100 1/	100 1/	-	1,018	Mar. 15, 1935	1-5/8	Mar. 15, 1940
Dec. 22.	1	4 years 9 mos.	Sept. 15, 1944	-	283	-	-	-	283	Mar. 15, 1935	1-5/8	Mar. 15, 1940
1940-Mar. 15.	3/4	5 years	Mar. 15, 1945	-	718	-	-	-	718	June 15, 1935	1-1/2	June 15, 1940
June 15.	1	3 years 3 mos.	Sept. 15, 1943	-	279	-	-	279	-	July 16, 1928	3-3/8	June 15, 1940
July 22.	2-1/4	14-16 years	June 15, 1954 June 15, 1956	681	-	6,605 50 1/	631 50 1/	-	-	-	-	-
Oct. 7.	2	13-15 years	June 15, 1953 June 15, 1955	725	-	-	-	-	725	Dec. 16, 1935	1-1/2	Dec. 15, 1940
Dec. 18.	3/4	5 years	Dec. 15, 1945	-	531	4,071	531	-	-	-	-	-
1941-Jan. 31.	3/4	3 years 7½ mos.	Sept. 15, 1944	-	635	2,756	635	-	-	-	-	-
Mar. 15.	2	7-9 years	Mar. 15, 1948 Mar. 15, 1950	1,116	-	-	-	482	- 634	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 15.	3/4	2 years	Mar. 15, 1943	-	32	-	-	5	- 27	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 31. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	33	-	-	-	33	June 15, 1936	1-3/8	June 15, 1941
Mar. 31.	2-1/2	11-13 years	Mar. 15, 1952 Mar. 15, 1954	1,024	-	6,145 50 1/	526 50 1/	-	448	June 15, 1936	1-3/8	June 15, 1941
June 2. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	1	-	-	1	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941
June 2.	2-1/2	14 years 9½ mos. -16 years 9½ mos.	Mar. 15, 1956 Mar. 15, 1958	1,449	-	8,268	662	788	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941
Oct. 2.	2-1/2	25 years 11 mos. -30 years 11 mos.	Sept. 15, 1967 Sept. 15, 1972	1,589 p	-	10,445 p 93 1/	1,307 p 93 1/	-	189 p	Dec. 15, 1936	1-1/4	Dec. 15, 1941

Back Figures: For financings from July 1, 1937 through December 31, 1937 see March 1939 Bulletin, pp. 16-18.

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1/ These amounts were sold to Government investment accounts direct.

Treasury Bill Offerings since September 1, 1940

Date of issue	Date of maturity	Number of days to maturity	Total amount applied for	Bids accepted			Amount of maturing issue
				Amount	Average price (per hundred)	Average equivalent rate 1/	
			(In millions of dollars)	(In millions of dollars)		(Percent)	(In millions of dollars)
1940-Sept. 4.....	Dec. 4.....	91	212.9	100.1	99.991	0.036	100.0
Sept.11.....	Dec. 11.....	91	255.5	100.1	99.990	0.038	100.0
Sept.18.....	Dec. 18.....	91	283.3	100.3	99.992	0.032	100.1
Sept.25.....	Dec. 26.....	92	322.1	100.0	99.997	0.013	100.2
Oct. 2.....	1941-Jan. 2.....	92	372.5	101.5	100.000	0.000	100.3
Oct. 9.....	Jan. 8.....	91	500.7	101.9	100.000+	2/	100.4
Oct. 16.....	Jan. 15.....	91	475.6	100.6	100.000+	2/	100.1
Oct. 23.....	Jan. 22.....	91	413.3	100.5	100.000+	2/	100.4
Oct. 30.....	Jan. 29.....	91	383.9	100.9	100.000+	2/	100.4
Nov. 6.....	Feb. 5.....	91	236.5	100.1	100.000-	0.002	100.4
Nov. 13 3/.....	Feb. 13.....	92	285.6	100.4	99.999	0.003	100.1
Nov. 20 3/.....	Feb. 19.....	91	280.8	100.3	99.999	0.003	100.2
Nov. 27 3/.....	Feb. 26.....	91	298.6	101.3	99.999	0.004	100.0
Dec. 4 3/.....	Mar. 5.....	91	374.4	101.0	99.999	0.002	100.1
Dec. 11 3/.....	Mar. 12.....	91	406.1	101.2	100.000-	0.001	100.1
Dec. 18 3/.....	Mar. 19.....	91	397.9	100.3	100.000+	2/	100.3
Dec. 26 3/.....	Mar. 26.....	90	422.3	100.4	100.000+	2/	100.0
1941-Jan. 2 3/.....	Apr. 2.....	90	648.2	100.4	100.003	2/	101.5
Jan. 8 3/.....	Apr. 9.....	91	560.5	100.0	100.003	2/	101.9
Jan. 15 3/.....	Apr. 16.....	91	398.8	100.0	100.003	2/	100.6
Jan. 22 3/.....	Apr. 23.....	91	304.0	100.0	100.001	2/	100.5
Jan. 29 3/.....	Apr. 30.....	91	263.1	101.3	100.000+	2/	100.9
Feb. 5 3/.....	May 7.....	91	312.3	100.5	100.000+	2/	100.1
Feb. 13 3/.....	May 14.....	90	227.6	100.3	100.000-	0.000+	100.4
Feb. 19 3/.....	May 21.....	91	209.8	100.1	99.998	0.007	100.3
Feb. 26 3/.....	May 28.....	91	258.1	100.1	99.989	0.043	101.3
Mar. 5.....	June 4.....	91	525.3	200.3	99.978	0.086	101.0
Mar. 12.....	June 11.....	91	452.6	200.3	99.970	0.120	101.2
Mar. 19.....	June 18.....	91	442.4	200.2	99.971	0.117	100.3
Mar. 26.....	June 25.....	91	308.8	100.4	99.984	0.065	100.4
Apr. 2.....	July 2.....	91	290.8	100.6	99.986	0.055	100.4
Apr. 9.....	July 9.....	91	208.9	100.1	99.980	0.079	100.0
Apr. 16.....	July 16.....	91	252.6	100.4	99.976	0.093	100.0
Apr. 23.....	July 23.....	91	247.4	100.1	99.975	0.097	100.0
Apr. 30.....	July 30.....	91	301.7	100.1	99.976	0.097	101.3
May 7.....	Aug. 6.....	91	315.8	100.0	99.976	0.096	100.5
May 14.....	Aug. 13.....	91	374.7	100.0	99.983	0.069	100.3
May 21.....	Aug. 20.....	91	301.5	100.5	99.982	0.070	100.1
May 28.....	Aug. 27.....	91	260.4	100.3	99.983	0.069	100.1
June 4.....	Sept. 3.....	91	334.9	200.1	99.973	0.107	200.3
June 11.....	Sept.10.....	91	439.5	200.3	99.975	0.100	200.3
June 18.....	Sept.17.....	91	398.1	200.6	99.974	0.103	200.2
June 25.....	Sept.24.....	91	267.8	100.1	99.983	0.066	100.4
July 2.....	Oct. 1.....	91	281.1	100.9	99.978	0.086	100.6
July 9.....	Oct. 8.....	91	281.7	100.0	99.976	0.097	100.1
July 16.....	Oct. 15.....	91	306.1	100.3	99.975	0.097	100.4
July 23.....	Oct. 22.....	91	292.8	100.1	99.975	0.098	100.1
July 30.....	Oct. 29.....	91	266.6	100.0	99.976	0.094	100.1
Aug. 6.....	Nov. 5.....	91	293.2	100.2	99.973	0.106	100.0
Aug. 13.....	Nov. 12.....	91	288.8	100.1	99.971	0.114	100.0
Aug. 20.....	Nov. 19.....	91	297.4	100.2	99.971	0.116	100.5
Aug. 27.....	Nov. 26.....	91	327.1	100.8	99.971	0.114	100.3
Sept. 3.....	Dec. 3.....	91	383.6	100.4	99.977	0.090	200.1
Sept.10.....	Dec. 10.....	91	439.5	101.0	99.982	0.071	200.3
Sept.17.....	Dec. 17.....	91	493.4	100.0	99.987	0.050	200.6
Sept.24.....	Dec. 24.....	91	404.2	100.7	99.991	0.037	100.1

Source: Accounts of Public Debt Service.
Back Figures: Annual Reports of the Secretary of the Treasury.
1/ Bank discount basis.
2/ Negative.
3/ National Defense series.

Statement of the Debt Position of the United States Government under Limitations Imposed by Section 21 of the Second Liberty Bond Act, as Amended As of September 30, 1941

Total face amount which may be outstanding at any one time				$65,000,000,000
Face amount outstanding as of September 30, 1941:				
Interest-bearing securities				
Bonds				
Treasury	$30,168,525,850			
Savings (maturity value) 1/	6,351,778,675			
Depositary	53,795,000			
Adjusted Service	736,279,506			
Total bonds		$37,310,379,031		
Treasury notes		10,701,482,425		
Certificates of indebtedness		2,497,850,000		
Treasury bills (maturity value)		1,304,894,000		
Total interest-bearing securities			$51,814,605,456	
Matured obligations on which interest has ceased			177,912,800	
Total face amount of securities outstanding				51,992,518,256
Total amount of authorization unused as of September 30, 1941				$13,007,481,744

1/ Approximate maturity value. The current redemption value of U. S. Savings bonds amounted to $5,131,798,165 on September 30, 1941.

Reconciliation of the Debt Position under Section 21 of the Second Liberty Bond Act, as Amended, With the Gross Public Debt of the United States as Shown in the Daily Treasury Statement As of September 30, 1941

Gross public debt outstanding		$51,346,407,110
Total face amount of securities outstanding limited by Section 21 of the Second Liberty Bond Act, as amended	$51,992,518,256	
Less: Unearned discount on savings bonds (difference between current redemption value and maturity value)	1,219,980,510	
		$50,772,537,746
Add: Securities outstanding not subject to limitation under Section 21:		
Interest-bearing securities	$ 196,046,600	
Matured obligations on which interest has ceased	12,557,400	
Debt bearing no interest	365,265,364	
		573,869,364
Gross public debt outstanding		$51,346,407,110

Public Debt Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess of receipts
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
1938	9,620.8	4,775.8	12.8	2,673.8	2,158.5	8,880.7	5,166.0	2,673.8	1,040.8	740.1
1939	13,083.6	7,475.1	6.6	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.8
1940	13,165.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.8	2,812.0	2,145.8	2,528.0
1941	17,846.7	10,462.1	2.2	3,141.6	4,240.8	11,852.8	5,815.6	3,141.6	2,895.6	5,993.9
1940-September	613.9	447.6	.2	-	166.0	446.2	409.7	-	36.4	167.7
October	1,337.5	557.6	.2	724.7	55.0	1,273.2	531.7	724.7	16.8	64.3
November	567.1	452.2	.2	-	114.8	431.6	424.5	-	7.1	135.5
December	1,203.6	1,015.9	.2	-	187.5	451.8	424.6	-	27.1	751.9
1941-January	1,414.0	1,325.6	.1	-	88.3	561.7	529.6	-	32.1	852.3
February	636.5	522.1	.2	-	114.2	423.8	417.4	-	6.3	212.7
March	3,186.6	1,387.6	.2	1,627.2	171.6	2,103.4	453.6	1,627.2	22.6	1,083.2
April	651.8	585.0	.2	.6	66.0	594.2	551.8	.6	41.8	57.6
May	915.4	775.6	.1	-	139.7	425.2	412.6	-	12.6	490.3
June	5,388.5	1,683.6	.1	787.3	2,917.5	4,147.8	729.1	787.3	2,631.4	1,240.7
July	1,121.2	895.1	.1	.6	225.3	570.1	547.7	.6	21.8	551.1
August	1,884.4	1,721.2	.1	*	163.1	476.0	458.9	*	17.0	1,408.4
September	1,170.9	948.6	.1	-	222.2	745.5	711.7	-	33.7	425.4

Source: Daily Treasury Statements.
* Less than $100,000.

Computed Annual Interest Charge and Computed Rate of Interest on the Interest-Bearing Public Debt Outstanding 1/

End of fiscal year or month	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest
			(Percent)
1933	$22,157,643,120	$ 742,175,955	3.350
1934	26,480,487,870	842,301,131	3.181
1935	27,645,241,088	750,678,123	2.715
1936	32,988,790,135	844,996,902	2.562
1937	35,800,109,418	924,275,241	2.582
1938	36,575,925,880	947,084,058	2.589
1939	39,885,969,732	1,036,937,397	2.600
1940	42,376,495,928	1,094,619,914	2.583
1941	48,387,399,539	1,218,238,845	2.518
1940-September	43,479,954,349	1,121,989,746	2.580
October	43,560,308,589	1,127,497,712	2.588
November	43,706,990,015	1,131,161,393	2.588
December	44,458,486,252	1,140,790,578	2.566
1941-January	45,320,394,574	1,151,796,977	2.541
February	45,535,287,070	1,157,610,751	2.542
March	46,580,812,461	1,178,076,621	2.529
April	46,673,368,395	1,181,178,483	2.531
May	47,160,164,076	1,195,018,863	2.534
June	48,387,399,539	1,218,238,845	2.518
July	48,965,009,283	1,234,650,904	2.522
August	50,370,520,072	1,249,099,338	2.480
September	50,790,671,546	1,260,530,608	2.482

Basis: Daily Treasury Statements.
1/ Treasury bills are included in interest-bearing debt figures at face amount, but for the purpose of calculating the computed annual interest charge and the computed rate of interest, the discount value is used.

Average Yields of Long-Term Treasury and Corporate Bonds

(Percent)

Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds	Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds	Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds
Monthly Series 3/											
1933-Jan.	3.22	4.28	1.06	1936-Jan.	2.80	3.32	.52	1939-Jan.	2.47	2.96	.49
Feb.	3.31	4.34	1.03	Feb.	2.77	3.26	.49	Feb.	2.44	2.90	.46
Mar.	3.42	4.56	1.14	Mar.	2.71	3.24	.53	Mar.	2.34	2.87	.53
Apr.	3.42	4.63	1.21	Apr.	2.68	3.24	.56	Apr.	2.30	2.92	.62
May	3.30	4.48	1.18	May	2.66	3.22	.56	May	2.17	2.86	.69
June	3.21	4.34	1.13	June	2.66	3.19	.53	June	2.13	2.78	.65
July	3.20	4.28	1.08	July	2.65	3.18	.53	July	2.16	2.76	.60
Aug.	3.21	4.23	1.02	Aug.	2.61	3.18	.57	Aug.	2.21	2.79	.58
Sept.	3.19	4.28	1.09	Sept.	2.60	3.15	.55	Sept.	2.65	3.29	.64
Oct.	3.22	4.26	1.04	Oct.	2.62	3.14	.52	Oct.	2.60	3.14	.54
Nov.	3.46	4.45	.99	Nov.	2.53	3.11	.58	Nov.	2.46	2.93	.47
Dec.	3.53	4.40	.87	Dec.	2.51	3.07	.56	Dec.	2.35	2.86	.51
1934-Jan.	3.50	4.26	.76	1937-Jan.	2.47	3.09	.62	1940-Jan.	2.30	2.81	.51
Feb.	3.32	4.14	.82	Feb.	2.46	3.24	.78	Feb.	2.32	2.79	.47
Mar.	3.20	4.07	.87	Mar.	2.60	3.36	.76	Mar.	2.25	2.77	.52
Apr.	3.11	4.00	.89	Apr.	2.80	3.43	.63	Apr.	2.25	2.74	.49
May	3.02	3.94	.92	May	2.76	3.36	.60	May	2.38	2.87	.49
June	2.98	3.88	.90	June	2.76	3.31	.55	June	2.39	2.93	.54
July	2.92	3.83	.91	July	2.72	3.27	.55	July	2.28	2.85	.57
Aug.	3.03	3.87	.84	Aug.	2.72	3.25	.53	Aug.	2.25	2.80	.55
Sept.	3.20	3.89	.69	Sept.	2.77	3.26	.49	Sept.	2.18	2.71	.53
Oct.	3.10	3.84	.74	Oct.	2.76	3.26	.50	Oct.	2.10	2.70	.60
Nov.	3.07	3.78	.71	Nov.	2.71	3.22	.51	Nov.	1.97	2.65	.68
Dec.	3.01	3.68	.67	Dec.	2.67	3.17	.50	Dec.	1.89	2.59	.70
1935-Jan.	2.88	3.60	.72	1938-Jan.	2.65	3.17	.52	1941-Jan.	1.99	2.57	.58
Feb.	2.79	3.52	.73	Feb.	2.64	3.15	.51	Feb.	2.10	2.71	.61
Mar.	2.77	3.49	.72	Mar.	2.64	3.16	.52	Mar.	2.01	2.73	.72
Apr.	2.74	3.47	.73	Apr.	2.62	3.25	.63	Apr.	1.96	2.76	.80
May	2.72	3.48	.76	May	2.51	3.14	.63	May	1.92	2.75	.83
June	2.72	3.43	.71	June	2.52	3.15	.63	June	1.91	2.70	.79
July	2.69	3.35	.66	July	2.52	3.12	.60	July	1.90	2.66	.76
Aug.	2.76	3.44	.68	Aug.	2.51	3.10	.59	Aug.	1.94	2.65	.71
Sept.	2.85	3.47	.62	Sept.	2.58	3.12	.54	Sept.	1.94	2.64	.70
Oct.	2.85	3.46	.61	Oct.	2.48	3.06	.58				
Nov.	2.83	3.41	.58	Nov.	2.50	3.04	.54				
Dec.	2.83	3.39	.56	Dec.	2.49	3.02	.53				
Weekly Series - Saturday Figures 4/											
1941-Apr. 5	2.01	2.74	.73	1941-June 7	1.89	2.73	.84	1941-Aug. 2	1.90	2.64	.74
12	2.01	2.76	.75	14	1.88	2.71	.83	9	1.96	2.65	.69
19	1.93	2.76	.83	21	1.93 5/	2.68	.75 5/	16	1.95	2.65	.70
26	1.91	2.77	.86	28	1.90	2.66	.76	23	1.95	2.67	.72
May 3	1.91	2.75	.84					30	1.90	2.65	.75
10	1.91	2.76	.85	July 5	1.89	2.65	.76	Sept. 6	1.92	2.64	.72
17	1.94	2.76	.82	12	1.92	2.65	.73	13	1.96	2.65	.69
24	1.93	2.75	.82	19	1.90	2.65	.75	20	1.94	2.64	.70
31	1.89	2.75	.86	26	1.91	2.68	.77	27	1.92	2.64	.72
								Oct. 4	1.92	2.62	.70
								11	1.89	2.61	.72
Daily Series											
1941-Sept. 1	-	-	-	1941-Sept.16	1.95	2.64	.69	1941-Oct. 1	1.91	2.62	.71
2	1.92	2.65	.73	17	1.96	2.64	.68	2	1.90	2.63	.73
3	1.92	2.65	.73	18	1.95	2.64	.69	3	1.92	2.62	.70
4	1.90	2.64	.74	19	1.94	2.64	.70	4	1.92	2.62	.70
5	1.91	2.64	.73	20	1.94	2.64	.70	Oct. 6	1.91	2.62	.71
6	1.92	2.64	.72	Sept.22	1.95	2.64	.69	7	1.91	2.62	.71
Sept. 8	1.93	2.64	.71	23	1.96	2.64	.68	8	1.91	2.62	.71
9	1.92	2.64	.72	24	1.93	2.64	.71	9	1.91	2.62	.71
10	1.94	2.64	.70	25	1.93	2.64	.71	10	1.89	2.61	.72
11	1.96	2.65	.69	26	1.92	2.64	.72	11	1.89	2.61	.72
12	1.95	2.65	.70	27	1.92	2.64	.72	Oct. 13	-	-	-
13	1.96	2.65	.69	Sept.29	1.92	2.64	.72	14	1.90	2.60	.70
Sept.15	1.96	2.64	.68	30	1.92	2.63	.71	15	1.89	2.60	.71

Basis of Computation: (1) Treasury bond yields are computed on the basis of the mean of bid and ask quotations in the over-the-counter market, beginning September 2, 1941; previously, closing prices on the New York Stock Exchange were used on days when sales took place on the Exchange in a particular issue and the mean of closing bid and ask quotations on the New York Stock Exchange on days when no sales took place. (2) Corporate bond yields are computed on the basis of closing prices on the New York Stock Exchange and the New York Curb Exchange; on days when an issue does not sell, the price of the last preceding sale is used.

Back Figures: See "Treasury Bulletin" for July 1941, pages 21-26.

1/ Average of partially tax-exempt Treasury bonds not due or callable for twelve years.

2/ Average of 9 bonds, January 6, 1933 through December 6, 1935; average of 15 bonds, December 7, 1935 through July 31, 1937; average of 20 bonds, August 1, 1937 through September 13, 1938; average of 5 bonds, September 14, 1938 to date.

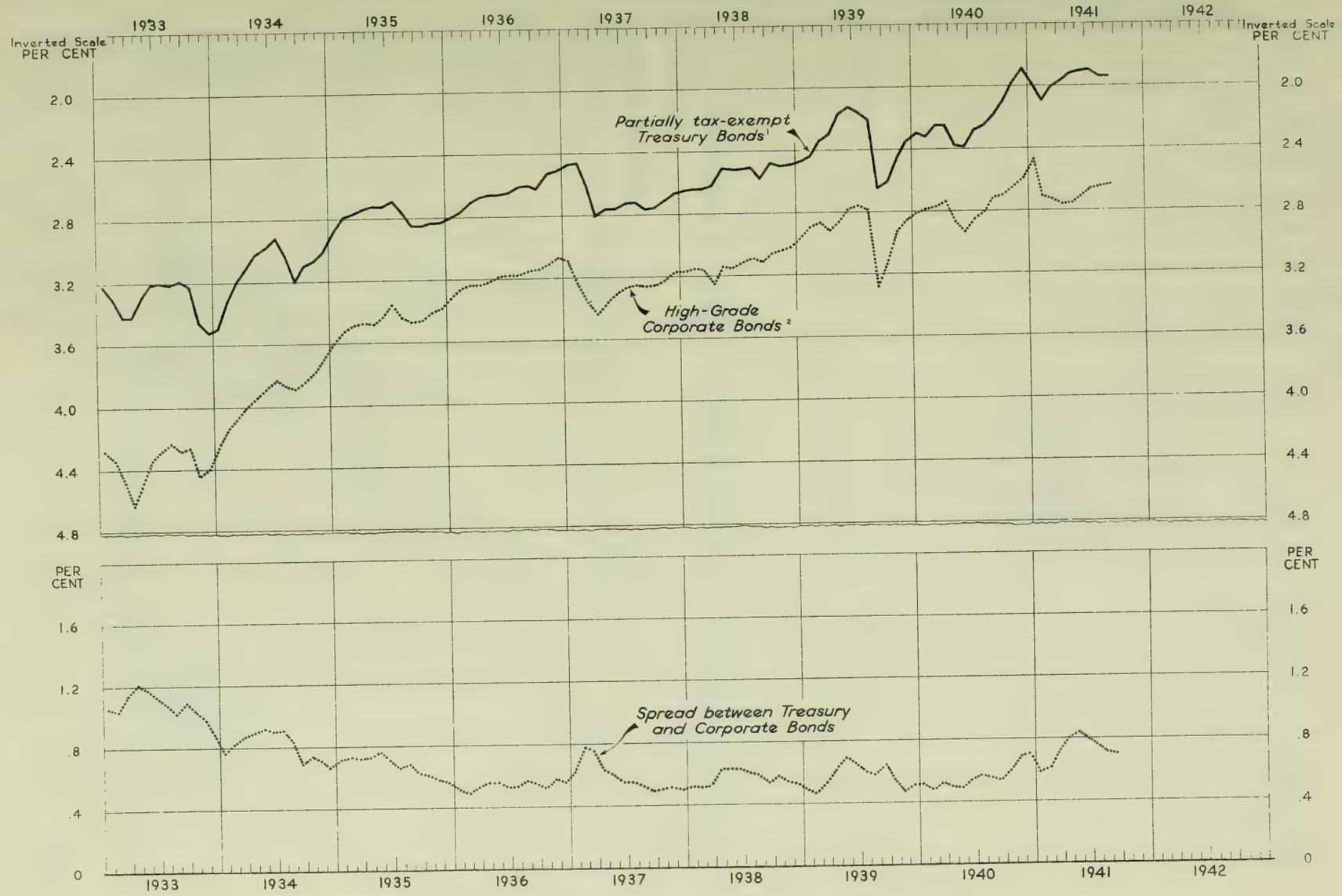
3/ Partially tax-exempt Treasury bonds; average of daily figures. High-grade corporate bonds: average of Saturday figures, January 1933 through March 1938; average of daily figures, April 1938 to date.

4/ On days when the exchanges are closed, the date and prices of the previous day are used.

5/ Indicates change in composition of Treasury bond average.

Average Yields of Long-Term Treasury and Corporate Bonds

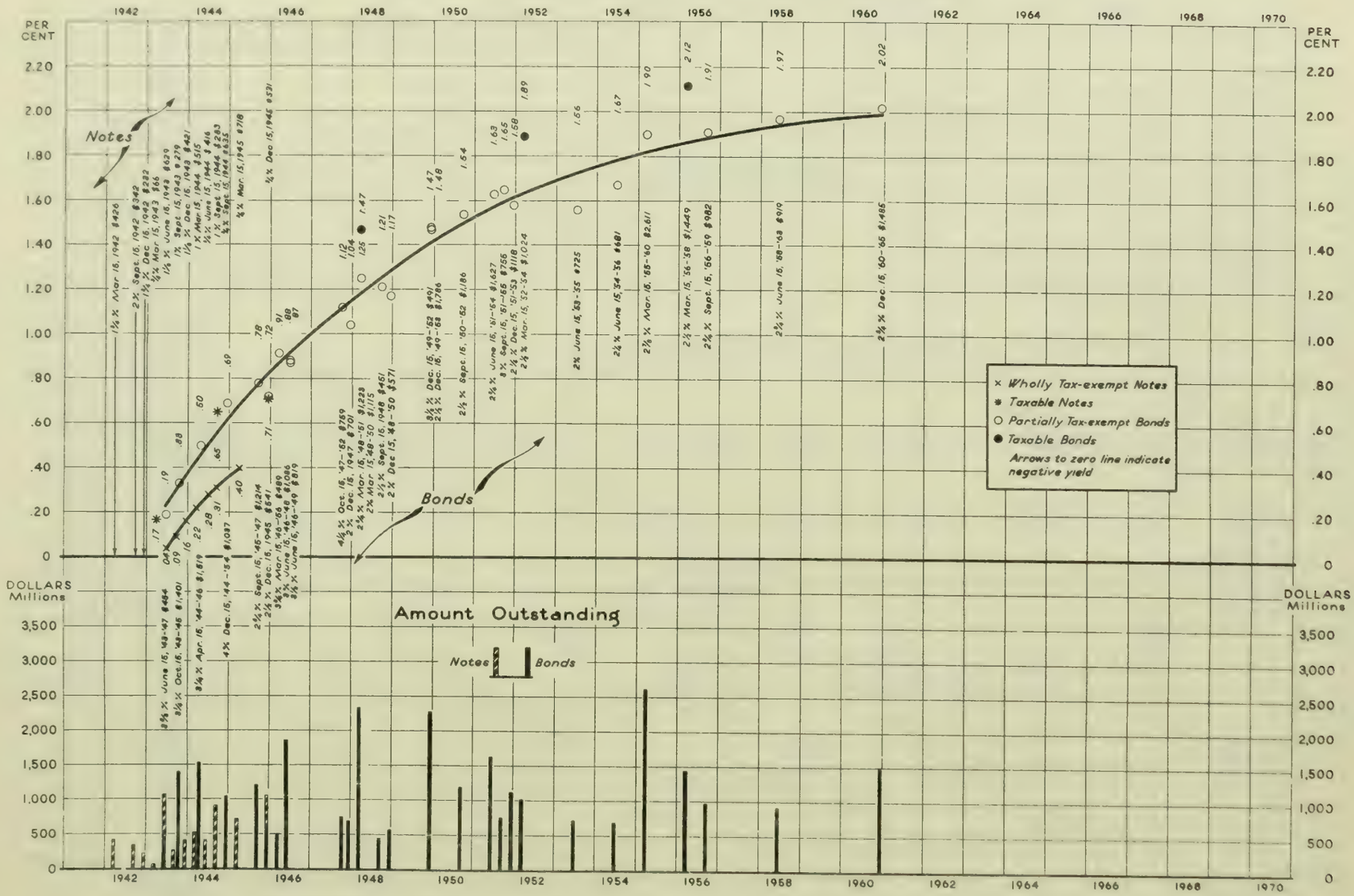
Monthly Series



[1] Average of partially tax-exempt Treasury bonds not due or callable for twelve years
[2] Average of five bonds since September 13, 1938

YIELDS OF TREASURY BONDS AND NOTES OCT. 15, 1941

Based on Mean of Closing Bid and Asked Quotations



Note. For callable bonds, yields are computed to, and issues plotted as of, the earliest call date if the bond is selling above par, and as of the final maturity date if the bond is selling below par. The smooth curves are fitted by eye.
Dollar amounts shown in descriptions of issues are in millions.
Issues for which an exchange offer has been made and has expired are excluded.
The yields of taxable securities are not reflected by the curves.

OWNERSHIP OF GOVERNMENT SECURITIES

Summary Distribution by Classes of Holders of Interest-Bearing Securities Issued by United States Government and Guaranteed by United States

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government								Securities guaranteed by United States 1/		
	Total amount outstanding	Distribution by classes of holders							Total amount outstanding	Distribution by classes of holders	
		U. S. Government agencies and trust funds 2/			Federal Reserve Banks 3/	Private investors 4/				U. S. Government agencies and trust funds and Federal Reserve Banks 2/	Private investors 4/
		Total public and special issues	Public marketable issues 5/	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non-marketable issues		Public marketable issues	Public marketable issues
1933	22,158	683	360	323	1,998	19,477	19,477	-	-	-	-
1934	26,480	1,278	882	396	2,432	22,770	22,770	-	681	150	531
1935	27,645	1,619	986	633	2,433	23,593	23,531	62	4,123	362	3,761
1936	32,989	1,937	1,311	626	2,430	28,622	27,361	1,261	4,718	375	4,343
1937	35,800	3,211	1,653	1,558	2,526	30,063	28,875	1,188	4,665	363	4,302
1938	36,576	4,452	1,776	2,676	2,564	29,560	28,004	1,556	4,853	325	4,528
1939	39,886	5,599	1,829	3,770	2,551	31,736	29,585	2,151	5,450	286	5,164
1940	42,376	6,792	2,017	4,775	2,458	33,127	29,961	3,166	5,498	287	5,211
1941	48,387	8,212	2,092	6,120	2,179	37,996	33,442	4,554	6,360	273	6,087
1940-September	43,480	7,053	1,990	5,063	2,417	34,010	30,712	3,298	5,787	284	5,503
October	43,560	7,083	1,982	5,102	2,328	34,149	30,813	3,336	5,790	283	5,507
November	43,707	7,184	1,975	5,209	2,200	34,323	30,949	3,374	5,901	278	5,623
December	44,458	7,346	1,976	5,370	2,179	34,933	31,489	3,444	5,901	278	5,623
1941-January	45,320	7,404	1,978	5,426	2,179	35,737	32,118	3,619	5,901	278	5,623
February	45,535	7,529	1,995	5,534	2,179	35,827	32,100	3,727	5,901	277	5,624
March	46,581	7,718	2,035	5,683	2,179	36,684	32,840	3,844	5,905	275	5,630
April	46,673	7,771	2,064	5,707	2,179	36,723	32,832	3,891	6,550	276	6,274
May	47,160	7,906	2,072	5,834	2,179	37,075	32,824	4,251	6,359	275	6,084
June	48,387	8,212	2,092	6,120	2,179	37,996	33,442	4,554	6,360	273	6,087
July	48,965	8,424	2,100	6,324	2,179	38,362	33,434	4,928	6,930	273	6,657
August	50,371	8,573	2,103	6,470	2,179	39,619	33,385	6,233	6,928	275	6,653
September	50,791	8,763 p	2,105 p	6,658	2,179	39,849 p	33,084	6,764	6,929	275 p	6,654 p

Sources: (1) Total amounts outstanding: Daily Treasury Statements; (2) Securities held by U. S. Government agencies and trust funds: eports of the agencies and accounts with the Treasury; (3) Securities held by Federal Reserve Banks: Federal Reserve System.

p Preliminary.

1/ Excludes obligations sold directly to the Treasury.

2/ Excludes Exchange Stabilization Fund.

3/ Figures shown for June 30 of each year are as of the end of the month. Other figures are as of the Wednesday nearest the end of the month.

4/ The total amount of securities held by private investors is calculated by deducting from the total amount of securities outstanding, the securities held by U. S. Government agencies and trust funds and by Federal Reserve Banks.

5/ Includes public non-marketable issues which have not at any time aggregated as much as $950,000.

Net Market Purchases or Sales of Government Securities for Treasury Investment Accounts 1/

(In millions of dollars)

	Net market purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1937	14.4	5.7	119.6	11.9	3.9	24.4	4.8	12.5	8.9	3.7	2.0	-15.4
1938	-12.0	-3.0	23.3	2.5	-4.9	.8	1.2	-3.9	38.5	1.0	.4	6.5
1939	1.6	.1	-12.5	-37.1	-40.4	5.0	3.0	3.3	71.9	-1.2	-2.8	-3.2
1940	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941	-2.8	12.0	-	-.7	-.2	.4	*	-	-*			

* Less than $50,000.

1/ Treasury investment accounts comprise (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department.

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, August 31, 1941

The following tables present summary data from the Treasury survey, as of August 31, 1941, of the ownership of securities issued or guaranteed by the United States. The large commercial and savings banks and insurance companies covered in the survey account for approximately 95 percent of the holdings of United States Government and Government-guaranteed securities held by all banks and insurance companies in the United States.

Table I.- Analysis of Ownership by Type of Security, by Call Classes and by Tax-Exemption Provisions

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,058 institutions	6,295 banks			763 insurance companies				
			Total	5,801 commercial banks	494 mutual savings banks	Total	198 life insurance companies	565 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills	1,604	1,133	1,126	1,098	29	7	-	7	-	471
Notes	5,698	3,368	3,109	2,925	184	260	170	89	870	1,460
Bonds	30,365	19,959	13,851	10,944	2,907	6,108	4,958	1,150	3,411	6,994
Guaranteed issues 3/	6,928	5,460	4,840	4,565	275	619	510	109	275	1,193
Total	44,595	29,920	22,927	19,532	3,395	6,993	5,638	1,355	4,556	10,119
2. By call classes										
Due or first becoming callable										
Within 1 year	4,769	3,501	3,288	3,156	132	213	151	63	189	1,079
1 to 5 years	18,071	11,666	9,518	8,525	993	2,148	1,686	462	1,856	4,549
5 to 10 years	9,940	7,263	5,384	4,318	1,066	1,880	1,530	349	1,079	1,598
10 to 15 years	8,362	5,145	3,737	2,710	1,027	1,408	1,176	232	1,037	2,181
15 to 20 years	3,436	2,330	994	817	176	1,337	1,087	250	395	710
Federal Housing Administration debentures	17	15	6	6	1	9	9	*	-	?
Total	44,595	29,920	22,927	19,532	3,395	6,993	5,638	1,355	4,556	10,119
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	4,663	2,357	2,168	2,049	119	190	122	68	833	1,473
Partially exempt from Federal income taxes 5/	31,882	21,274	15,275	13,024	2,250	5,999	4,820	1,179	3,351	7,257
Subject to Federal income taxes	8,051	6,289	5,485	4,459	1,026	804	697	108	373	1,389
Total	44,595	29,920	22,927	19,532	3,395	6,993	5,638	1,355	4,556	10,119

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, August 31, 1941 - (Continued)

Table I.- Analysis of Ownership by Type of Security, by Call Classes and by Tax-Exemption Provisions - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY CLASSES OF SECURITIES

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,058 institutions	6,295 banks			763 insurance companies				
			Total	5,801 commercial banks	494 mutual savings banks	Total	198 life insurance companies	565 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills	3.6	3.8	4.9	5.6	.9	.1	-	.5	-	4.7
Notes	12.8	11.3	13.6	15.0	5.4	3.7	3.0	6.6	19.1	14.4
Bonds	68.1	66.7	60.4	56.0	85.6	87.3	87.9	84.9	74.9	69.1
Guaranteed issues 3/	15.5	18.2	21.1	23.4	8.1	8.9	9.0	8.0	6.0	11.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2. By call classes										
Due or first becoming callable										
Within 1 year	10.7	11.7	14.3	16.2	3.9	3.0	2.7	4.6	4.1	10.7
1 to 5 years	40.5	39.0	41.5	43.6	29.2	30.7	29.9	34.1	40.7	45.0
5 to 10 years	22.3	24.3	23.5	22.1	31.4	26.9	27.1	25.8	23.7	15.8
10 to 15 years	18.8	17.2	16.3	13.9	30.3	20.1	20.9	17.1	22.8	21.6
15 to 20 years	7.7	7.8	4.3	4.2	5.2	19.1	19.3	18.5	8.7	7.0
Federal Housing Administration debentures	*	.1	*	*	*	.1	.2	*	-	*
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	10.5	7.9	9.5	10.5	3.5	2.7	2.2	5.0	18.3	14.6
Partially exempt from Federal income taxes 5/	71.5	71.1	66.6	66.7	66.3	85.8	85.5	87.0	73.6	71.7
Subject to Federal income taxes	18.1	21.0	23.9	22.8	30.2	11.5	12.4	8.0	8.2	13.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

PART C - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,058 institutions	6,295 banks			763 insurance companies				
			Total	5,801 commercial banks	494 mutual savings banks	Total	198 life insurance companies	565 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills	100.0	70.6	70.2	68.5	1.8	.4	-	.4	-	29.4
Notes	100.0	59.1	54.6	51.3	3.2	4.6	3.0	1.6	15.3	25.6
Bonds	100.0	65.7	45.6	36.0	9.6	20.1	16.3	3.8	11.2	23.0
Guaranteed issues 3/	100.0	78.8	69.9	65.9	4.0	8.9	7.4	1.6	4.0	17.2
Total	100.0	67.1	51.4	43.8	7.6	15.7	12.6	3.0	10.2	22.7
2. By call classes										
Due or first becoming callable										
Within 1 year	100.0	73.4	68.9	66.2	2.8	4.5	3.2	1.3	4.0	22.6
1 to 5 years	100.0	64.6	52.7	47.2	5.5	11.9	9.3	2.6	10.3	25.2
5 to 10 years	100.0	73.1	54.2	43.4	10.7	18.9	15.4	3.5	10.9	16.1
10 to 15 years	100.0	61.5	44.7	32.4	12.3	16.8	14.1	2.8	12.4	26.1
15 to 20 years	100.0	67.8	28.9	23.8	5.1	38.9	31.6	7.3	11.5	20.7
Federal Housing Administration debentures	100.0	87.0	36.7	33.7	3.0	50.3	50.3	.6	-	13.0
Total	100.0	67.1	51.4	43.8	7.6	15.7	12.6	3.0	10.2	22.7
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	100.0	50.5	46.5	43.9	2.6	4.1	2.6	1.5	17.9	31.6
Partially exempt from Federal income taxes 5/	100.0	66.7	47.9	40.9	7.1	18.8	15.1	3.7	10.5	22.8
Subject to Federal income taxes	100.0	78.1	68.1	55.4	12.7	10.0	8.7	1.3	4.6	17.3
Total	100.0	67.1	51.4	43.8	7.6	15.7	12.6	3.0	10.2	22.7

Note: Figures are rounded to the nearest million or the nearest one-tenth of one percent and will not necessarily add to totals.

* Less than $500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depositary bonds, (4) United States savings bonds, and (5) tax series notes. Such obligations were held by institutions reporting, as follows: (1) depositary bonds: commercial banks - $46 millions; (2) United States savings bonds: commercial banks - $175 millions, mutual savings banks - $22 millions, insurance companies - $33 millions, all institutions - $230 millions; (3) tax series notes: commercial banks - $26 millions, insurance companies - $8 millions, all institutions - $34 millions.

2/ Excludes Exchange Stabilization Fund.

3/ Excludes obligations sold directly to the Treasury.

4/ Securities the income from which is exempt from the normal rates and the surtax rates of the Federal income tax.

5/ Securities the income from which is exempt from the normal rates of the Federal income tax. (In the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any single holder is also exempt from the surtax rates of the Federal income tax.)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, August 31, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,058 institutions	6,295 banks			763 insurance companies				
			Total	5,801 commercial banks	494 mutual savings banks	Total	198 life insurance companies	565 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Notes										
1-1/4% December 1941	204	88	72	65	8	16	11	5	43	73
1-3/4% March 1942	426	249	224	196	28	25	17	8	87	91
2% September 1942	342	132	101	85	17	30	24	6	65	146
1-3/4% December 1942	232	103	87	78	10	16	7	8	31	99
1-1/8% June 1943	629	321	306	289	17	16	4	11	120	188
1% September 1943	280	200	195	188	7	5	3	2	37	42
1-1/8% December 1943	421	196	159	148	11	37	30	7	74	151
1% March 1944	515	298	290	283	8	8	2	6	111	106
3/4% June 1944	416	253	247	239	8	6	3	4	77	85
1% September 1944	283	36	36	33	3	1	*	1	61	186
3/4% March 1945	718	466	437	434	3	30	20	10	96	155
Total notes	4,467	2,343	2,154	2,036	118	189	122	68	801	1,323
Bonds										
Postal savings	117	14	13	13	*	1	*	*	32	72
Panama Canal	50	1	1	1	-	*	*	*	-	49
Conversion	29	*	*	*	-	*	-	*	-	29
Total bonds	196	14	14	13	*	1	*	*	32	150
Total wholly exempt from Federal income taxes	4,663	2,357	2,168	2,049	119	190	122	68	833	1,473
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-3/8% June 1943-47	454	255	198	143	55	57	44	13	59	139
3-1/4% October 1943-45	1,401	772	582	501	81	190	137	53	117	512
3-1/4% April 1944-46	1,519	901	661	579	82	240	188	52	145	474
4% December 1944-54	1,037	631	428	358	70	204	158	46	100	306
2-3/4% September 1945-47	1,214	788	564	480	84	224	178	46	110	317
2-1/2% December 1945	541	417	318	288	31	99	64	34	29	95
3-3/4% March 1946-56	489	315	198	147	51	117	100	17	58	116
3% June 1946-48	1,036	641	445	350	94	196	163	33	187	208
3-1/8% June 1946-49	819	488	331	242	89	157	132	25	64	268
4-1/4% October 1947-52	759	414	243	161	82	171	113	58	80	265
2% December 1947	701	572	497	476	22	75	53	22	34	95
2-3/4% March 1948-51	1,224	911	661	527	134	249	210	39	158	155
2-1/2% September 1948	451	354	277	253	24	78	66	11	26	70
2% December 1948-50	571	470	405	392	13	65	44	21	52	49
3-1/8% December 1949-52	491	388	241	158	83	148	111	37	43	60
2-1/2% December 1949-53	1.786	1,208	938	777	161	270	220	50	269	309
2-1/2% September 1950-52	1,186	884	666	521	145	218	176	42	134	168
2-3/4% June 1951-54	1,627	1,174	701	503	198	473	412	61	197	255
3% September 1951-55	755	295	200	112	89	94	75	20	122	339
2-1/4% December 1951-53	1,118	805	731	664	67	74	58	16	167	147
2% June 1953-55	725	627	594	568	26	33	16	16	44	54
2-1/4% June 1954-56	681	534	398	358	40	136	107	29	48	99
2-7/8% March 1955-60	2,611	1,100	523	364	159	577	468	109	444	1,067
2-3/4% September 1956-59	982	592	316	251	65	276	231	45	177	213
2-3/4% June 1958-63	919	681	265	210	56	416	341	75	95	143
2-3/4% December 1960-65	1,485	1,056	411	356	56	645	515	130	123	306
Total Treasury bonds	26,581	17,273	11,793	9,736	2,056	5,481	4,383	1,098	3,080	6,228

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, August 31, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART A - PAR VALUES IN MILLIONS OF DOLLARS-(Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
		Held by banks and insurance companies covered in Treasury survey								
			6,295 banks			763 insurance companies				
	Total amount out-standing	Total 7,058 insti-tutions	Total	5,801 commer-cial banks	494 mutual savings banks	Total	198 life insurance companies	565 fire, casualty, and marine insurance companies	Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
1% November 1941	204	175	168	166	2	7	3	5	*	29
3/4% May 1943	290	251	242	240	2	9	5	4	-	39
Federal Farm Mortgage Corporation										
3% January 1942-47	237	153	103	92	11	51	47	3	2	82
2-3/4% March 1942-47	103	85	66	58	9	18	17	1	-	19
3-1/4% March 1944-64	95	59	28	18	10	32	30	2	*	35
3% May 1944-49	835	515	359	328	31	157	143	14	96	225
Federal Housing Administration debentures	17	15	6	6	1	9	9	*	-	2
Home Owners' Loan Corporation										
2-1/4% July 1942-44	875	731	709	678	31	22	10	12	23	121
3% May 1944-52	779	372	278	219	59	94	85	10	141	266
1-1/2% June 1945-47	755	672	622	600	22	51	42	8	6	77
Reconstruction Finance Corporation										
7/8% November 1941	300	265	224	222	2	41	26	15	-	34
7/8% January 1942	310	276	263	255	8	13	10	3	2	32
1% July 1942	276	238	226	221	5	12	8	4	*	38
United States Housing Authority										
1/4% November 1941	112	95	94	93	1	1	1	*	-	17
1-3/8% February 1944	114	99	95	93	2	4	2	2	1	15
Total guaranteed issues	5,301	4,001	3,482	3,288	194	519	437	82	271	1,029
Total partially exempt from Federal income taxes	31,882	21,274	15,275	13,024	2,250	5,999	4,820	1,179	3,351	7,257
III. Subject to Federal income taxes										
Bills										
September 1941 maturities	701	531	528	515	13	4	-	4	-	170
October 1941 maturities	501	326	323	315	8	3	-	3	-	176
November 1941 maturities	401	276	275	268	7	*	-	*	-	126
Total bills	1,604	1,133	1,126	1,098	29	7	-	7	-	471
Notes										
3/4% March 1943	66	16	14	12	2	2	2	*	39	11
3/4% September 1944	635	539	504	467	37	35	23	11	20	76
3/4% December 1945	531	471	437	411	26	34	24	10	9	51
Total notes	1,232	1,026	955	890	66	71	49	22	69	138
Treasury bonds										
2% March 1948-50	1,115	887	754	550	204	133	123	10	87	142
2-1/2% March 1952-54	1,024	694	582	280	303	112	103	9	115	215
2-1/2% March 1956-58	1,449	1,091	709	365	344	382	349	33	98	260
Total Treasury bonds	3,588	2,672	2,045	1,194	851	627	575	52	300	617
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	412	368	327	303	24	40	31	9	2	43
Reconstruction Finance Corporation										
7/8% October 1942	320	289	271	260	11	18	17	1	1	30
1-1/8% July 1943	324	295	276	262	14	19	11	9	1	28
1% April 1944	571	507	484	452	33	23	14	9	1	63
Total guaranteed issues	1,627	1,459	1,358	1,277	81	100	73	28	4	164
Total subject to Federal income taxes	8,051	6,289	5,485	4,459	1,026	804	697	108	373	1,389
IV. Grand total	44,595	29,920	22,927	19,532	3,395	6,993	5,638	1,355	4,556	10,119

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, August 31, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,058 institutions	6,295 banks			763 insurance companies				
			Total	5,801 commercial banks	494 mutual savings banks	Total	198 life insurance companies	565 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Notes										
1-1/4% December 1941	100.0	43.1	35.3	31.9	3.9	7.8	5.4	2.5	21.1	35.8
1-3/4% March 1942	100.0	58.3	52.6	46.1	6.5	5.8	4.0	1.8	20.3	21.4
2% September 1942	100.0	38.5	29.6	24.7	5.0	8.8	7.1	1.7	18.9	42.6
1-3/4% December 1942	100.0	44.2	37.5	33.3	4.2	6.7	3.2	3.4	13.3	42.5
1-1/8% June 1943	100.0	51.0	48.6	45.9	2.7	2.5	.6	1.7	19.1	29.9
1% September 1943	100.0	71.7	69.7	67.1	2.6	1.9	1.1	.9	13.2	15.1
1-1/8% December 1943	100.0	46.6	37.8	35.2	2.6	8.8	7.1	1.7	17.6	35.9
1% March 1944	100.0	57.9	56.3	55.0	1.6	1.6	.4	1.2	21.6	20.6
3/4% June 1944	100.0	60.8	59.4	57.5	1.8	1.5	.6	.8	18.6	20.6
1% September 1944	100.0	12.9	12.7	11.6	1.1	.2	*	.2	21.4	65.7
3/4% March 1945	100.0	64.9	60.9	60.4	.4	4.2	2.8	1.4	13.4	21.6
Total notes	100.0	52.5	48.2	45.6	2.6	4.2	2.7	1.5	17.9	29.6
Bonds										
Postal savings	100.0	11.6	11.1	10.8	.3	.4	.1	.4	26.8	61.6
Panama Canal	100.0	1.4	1.2	1.2	-	.2	.2	*	-	98.6
Conversion	100.0	.3	.3	.3	-	*	-	*	-	99.7
Total bonds	100.0	7.3	7.0	6.8	.2	.3	.1	.2	16.1	76.6
Total wholly exempt from Federal income taxes	100.0	50.5	46.5	43.9	2.6	4.1	2.6	1.5	17.9	31.6
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-3/8% June 1943-47	100.0	56.2	43.6	31.5	12.1	12.6	9.7	2.9	13.0	30.6
3-1/4% October 1943-45	100.0	55.1	41.5	35.8	5.8	13.6	9.8	3.8	8.4	36.5
3-1/4% April 1944-46	100.0	59.3	43.5	38.1	5.4	15.8	12.4	3.4	9.5	31.2
4% December 1944-54	100.0	60.8	41.3	34.5	6.8	19.7	15.2	4.4	9.6	29.5
2-3/4% September 1945-47	100.0	64.9	46.5	39.5	6.9	18.5	14.7	3.8	9.1	26.1
2-1/2% December 1945	100.0	77.1	58.8	53.2	5.7	18.3	11.8	6.3	5.4	17.6
3-3/4% March 1946-56	100.0	64.4	40.5	30.1	10.4	23.9	20.4	3.5	11.9	23.7
3% June 1946-48	100.0	61.9	43.0	33.8	9.1	18.9	15.7	3.2	18.1	20.1
3-1/8% June 1946-49	100.0	59.6	40.4	29.5	10.9	19.2	16.1	3.1	7.8	32.7
4-1/4% October 1947-52	100.0	54.5	32.0	21.2	10.8	22.5	14.9	7.6	10.5	34.9
2% December 1947	100.0	81.6	70.9	67.9	3.1	10.7	7.6	3.1	4.9	13.6
2-3/4% March 1948-51	100.0	74.4	54.0	43.1	10.9	20.3	17.2	3.2	12.9	12.7
2-1/2% September 1948	100.0	78.5	61.4	56.1	5.3	17.3	14.6	2.4	5.8	15.5
2% December 1948-50	100.0	82.3	70.9	68.7	2.3	11.4	7.7	3.7	9.1	8.6
3-1/8% December 1949-52	100.0	79.0	49.1	32.2	16.9	30.1	22.6	7.5	8.8	12.2
2-1/2% December 1949-53	100.0	67.6	52.5	43.5	9.0	15.1	12.3	2.8	15.1	17.3
2-1/2% September 1950-52	100.0	74.5	56.2	43.9	12.2	18.4	14.8	3.5	11.3	14.2
2-3/4% June 1951-54	100.0	72.2	43.1	30.9	12.2	29.1	25.3	3.7	12.1	15.7
3% September 1951-55	100.0	39.1	26.5	14.8	11.8	12.5	9.9	2.6	16.2	44.9
2-1/4% December 1951-53	100.0	72.0	65.4	59.4	6.0	6.6	5.2	1.4	14.9	13.1
2% June 1953-55	100.0	86.5	81.9	78.3	3.6	4.6	2.2	2.2	6.1	7.4
2-1/4% June 1954-56	100.0	78.4	58.4	52.6	5.9	20.0	15.7	4.3	7.0	14.5
2-7/8% March 1955-60	100.0	42.1	20.0	13.9	6.1	22.1	17.9	4.2	17.0	40.9
2-3/4% September 1956-59	100.0	60.3	32.2	25.6	6.6	28.1	23.5	4.6	18.0	21.7
2-3/4% June 1958-63	100.0	74.1	28.8	22.9	6.1	45.3	37.1	8.2	10.3	15.6
2-3/4% December 1960-65	100.0	71.1	27.7	24.0	3.8	43.4	34.7	8.8	8.3	20.6
Total Treasury bonds	100.0	65.0	44.4	36.6	7.7	20.6	16.5	4.1	11.6	23.4

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, August 31, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS-(Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,058 institutions	6,295 banks			763 insurance companies				
			Total	5,801 commercial banks	494 mutual savings banks	Total	198 life insurance companies	565 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
1% November 1941	100.0	85.8	82.4	81.4	1.0	3.4	1.5	2.5	.1	14.2
3/4% May 1943	100.0	86.6	83.4	82.8	.7	3.1	1.7	1.4	-	13.4
Federal Farm Mortgage Corporation										
3% January 1942-47	100.0	64.6	43.5	38.8	4.6	21.3	19.8	1.3	.8	34.6
2-3/4% March 1942-47	100.0	82.1	64.3	55.8	8.5	17.7	16.5	1.3	-	17.9
3-1/4% March 1944-64	100.0	62.7	29.3	19.2	10.0	33.5	31.8	1.7	.2	37.1
3% May 1944-49	100.0	61.7	43.0	39.3	3.7	18.8	17.1	1.7	11.5	26.9
Federal Housing Administration debentures	100.0	87.0	36.7	33.7	3.0	50.3	50.3	.6	-	13.0
Home Owners' Loan Corporation										
2-1/4% July 1942-44	100.0	83.5	81.0	77.5	3.5	2.5	1.1	1.4	2.6	13.8
3% May 1944-52	100.0	47.8	35.7	28.1	7.6	12.1	10.9	1.3	18.1	34.1
1-1/2% June 1945-47	100.0	89.0	82.4	79.5	2.9	6.8	5.6	1.1	.8	10.2
Reconstruction Finance Corporation										
7/8% November 1941	100.0	88.6	74.9	74.2	.8	13.7	8.7	4.9	-	11.4
7/8% January 1942	100.0	89.0	84.8	82.3	2.6	4.2	3.2	1.0	.6	10.3
1% July 1942	100.0	86.2	81.9	80.1	1.8	4.3	2.9	1.4	*	13.8
United States Housing Authority										
1/4% November 1941	100.0	84.8	83.9	83.0	.9	.9	.9	*	-	15.2
1-3/8% February 1944	100.0	86.7	83.5	81.7	1.8	3.2	1.3	1.9	.5	12.8
Total guaranteed issues	100.0	75.5	65.7	62.0	3.7	9.8	8.2	1.5	5.1	19.4
Total partially exempt from Federal income taxes	100.0	66.7	47.9	40.9	7.1	18.8	15.1	3.7	10.5	22.8
III. Subject to Federal income taxes										
Bills										
September 1941 maturities	100.0	75.7	75.3	73.5	1.9	.6	-	.6	-	24.3
October 1941 maturities	100.0	65.1	64.5	62.9	1.8	.6	-	.6	-	35.1
November 1941 maturities	100.0	68.8	68.6	66.8	1.7	.1	-	.1	-	31.4
Total bills	100.0	70.6	70.2	68.5	1.8	.4	-	.4	-	29.4
Notes										
3/4% March 1943	100.0	24.2	21.2	17.7	3.5	3.2	2.4	.6	59.5	16.2
3/4% September 1944	100.0	84.9	79.4	73.5	5.8	5.5	3.6	1.7	3.1	12.0
3/4% December 1945	100.0	88.7	82.3	77.4	4.9	6.4	4.5	1.9	1.7	9.6
Total notes	100.0	83.3	77.5	72.2	5.4	5.8	4.0	1.8	5.6	11.2
Treasury bonds										
2% March 1948-50	100.0	79.6	67.6	49.3	18.3	11.9	11.0	.9	7.8	12.7
2-1/2% March 1952-54	100.0	67.8	56.8	27.3	29.6	10.9	10.1	.9	11.2	21.0
2-1/2% March 1956-58	100.0	75.3	48.9	25.2	23.7	26.4	24.1	2.3	6.8	17.9
Total Treasury bonds	100.0	74.5	57.0	33.3	23.7	17.5	16.0	1.4	8.4	17.2
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	100.0	89.3	79.4	73.5	5.8	9.7	7.5	2.2	.5	10.4
Reconstruction Finance Corporation										
7/8% October 1942	100.0	90.3	84.7	81.3	3.4	5.6	5.3	.3	.3	9.4
1-1/8% July 1943	100.0	91.0	85.2	80.9	4.3	5.9	3.4	2.8	.3	8.6
1% April 1944	100.0	88.8	84.8	79.2	5.8	4.0	2.5	1.6	.2	11.0
Total guaranteed issues	100.0	89.7	83.5	78.5	5.0	6.1	4.5	1.7	.2	10.1
Total subject to Federal income taxes	100.0	78.1	68.1	55.4	12.7	10.0	8.7	1.3	4.6	17.3
IV. Grand total	100.0	67.1	51.4	43.8	7.6	15.7	12.6	3.0	10.2	22.7

Note: Figures are rounded to the nearest million or the nearest one-tenth of one percent and will not necessarily add to totals.

* Less than $500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depositary bonds, (4) United States savings bonds, and (5) tax series notes. Such obligations were held by institutions reporting, as follows: (1) depositary bonds: commercial banks - $46 millions; (2) United States savings bonds: commercial banks - $175 millions, mutual savings banks - $22 millions, insurance companies - $33 millions, all institutions - $230 millions; (3) tax series notes: commercial banks - $26 millions, insurance companies - $8 millions, all institutions - $34 millions.

2/ Excludes Exchange Stabilization Fund.

3/ Securities the income from which is exempt from the normal rates and the surtax rates of the Federal income tax.

4/ Securities the income from which is exempt from the normal rates of the Federal income tax. (In the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any single holder is also exempt from the surtax rates of the Federal income tax.)

5/ Excludes obligations sold directly to the Treasury.

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and Liabilities of Governmental Corporations and Credit Agencies
August 31, 1941

(In millions of dollars)

	Assets											
					Investments					Interagency assets		
	Total	Loans	Preferred capital stock, etc.	Cash 1/	U. S. Government securities	Securities guaranteed by United States	Other	Accounts and other receivables 2/	Real estate and other business property	Due from Governmental corporations and agencies	Capital stock in Governmental corporations and agencies 3/	Other assets
Banks for cooperatives	141.2	83.2	-	17.0	22.5	8.2	8.4	1.4	.1	*	-	.3
Commodity Credit Corporation	1,153.3	178.0	-	17.1	-	-	-	168.4	3.5	-	-	786.2
Disaster Loan Corporation	22.5	18.2	-	*	-	-	-	4.1	*	-	-	.2
Electric Home and Farm Authority	18.8	18.5	-	.2	-	-	-	*	*	*	-	*
Export-Import Bank of Washington	186.2	143.5	-	1.4	-	-	-	41.1	*	-	-	.1
Farm Credit Administration	278.5	260.7	-	13.8	-	-	-	.1	-	-	-	3.9
Farm Security Administration	509.7	469.0	-	-	-	-	-	30.0	-	10.2	-	.5
Federal Crop Insurance Corporation	16.0	-	-	7.9	-	-	-	.1	-	*	-	8.0
Federal Deposit Insurance Corporation	583.6	52.0	-	18.8	448.5	-	-	36.8	*	-	-	27.4
Federal Farm Mortgage Corporation	1,470.6	621.7	-	21.7	-	-	761.1	53.1	-	2.4	-	10.6
Federal home loan banks	287.0	172.6	-	49.4	52.8	11.0	-	1.1	-	-	-	.2
Federal Housing Administration	89.1	-	-	16.0	32.3	-	*	29.1	1.2	-	-	10.5
Federal intermediate credit banks	335.2	260.8	-	22.5	36.0	-	-	2.2	-	13.5	-	.1
Federal land banks 4/	2,241.8	1,803.9	-	54.0	117.1	-	5.3	174.9	5.7	7.6 5/	-	73.3
Federal National Mortgage Association	203.9	197.7	-	-	-	.6	-	4.4	*	-	-	1.3
Federal Prison Industries, Incorporated	10.6	-	-	3.3	-	-	-	1.4	4.5	-	-	1.4
Federal Savings and Loan Insurance Corporation	132.0	-	-	1.4	25.0	103.0	-	2.5	-	-	-	-
Home Owners' Loan Corporation	2,591.4	1,840.7	174.6	159.4	-	-	-	5.6	2.7	-	100.0	308.3
Inland Waterways Corporation 6/	25.4	.4	-	.7	3.8	-	-	.5	19.9	-	-	.1
Interior Department (Indian loans)	2.8	2.8	-	-	-	-	-	-	-	-	-	-
National defense corporations 7/	418.0	1.9	-	*	-	-	-	44.0	*	-	-	372.1
Panama Railroad Company 6/	55.3	-	-	9.2	2.0	-	.3	.6	40.5	2.5	-	.2
Production credit corporations	111.3	-	-	.4	46.6	-	63.6	.5	*	-	-	*
Public Works Administration	82.2	82.2	-	-	-	-	-	-	-	-	-	-
Puerto Rico Reconstruction Administration	7.6	4.3	1.2	-	-	-	-	2.1	-	-	-	-
Reconstruction Finance Corporation	3,030.2	1,203.2	409.7	123.2 8/	50.7	-	8.3	22.6 8/	.5	811.4	351.7	48.9
Regional agricultural credit corporations	22.5	6.7	-	15.3	-	-	-	.5	-	-	-	*
RFC Mortgage Company	79.5	68.7	-	*	-	.4	-	1.5	6.9	-	-	2.0
Rural Electrification Administration	322.2	303.2	-	-	-	-	-	5.9	-	13.1	-	-
Tennessee Valley Authority	431.8	-	-	20.2	-	-	-	7.6	403.1	1.0	-	*
Tennessee Valley Associated Cooperatives, Inc.	.3	.3	*	*	-	-	*	-	-	-	-	-
United States Housing Authority	462.6	305.6	-	20.5	6.2	-	*	3.0	127.4	-	-	-
United States Maritime Commission	561.4	30.7	-	-	-	-	35.7	20.0	47.5	11.2	-	416.3
War emergency corporations and agencies (in liquidation):												
Navy Department (sale of surplus war supplies)	4.4	-	-	-	-	-	-	4.4	-	-	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	*	-	-	-	*	*	-	-	-	-
United States Housing Corporation 6/	1.9	-	-	.6	-	-	-	1.2	.1	-	-	*
United States Spruce Production Corporation 6/	.7	-	-	.1	.1	-	-	.4	*	-	-	-
Other Governmental agencies 9/	225.7	27.3	21.3	-	-	-	-	-	-	149.5	-	27.6
Gross total	16,117.0	8,157.6	606.9	594.1	843.6	123.2	882.8	671.3	663.6	1,022.4	451.7	2,099.7
Adjustment to eliminate interagency interests	-1,474.1									-1,022.4	-451.7	
Net total	14,642.8	8,157.6	606.9	594.1	843.6	123.2	882.8	671.3	663.6	0	0	2,099.7

(Continued on next page)

Assets and Liabilities of Governmental Corporations and Credit Agencies
August 31, 1941 - (Continued)

(In millions of dollars)

	Liabilities and reserves					Excess of assets (Total proprietary interest)	Proprietary interest				
		Liabilities						Owned by United States			
	Total	Guaranteed by United States 10/	Not guaranteed by United States	Due to Governmental corporations and agencies	Reserves		Privately owned	Total	Capital stock	Surplus	Non-stock
Banks for cooperatives	15.6	-	.1	13.5	2.0	125.6	4.9	120.7	100.5	20.2	-
Commodity Credit Corporation	1,051.7	907.4	45.4	-	98.9	101.6	-	101.6	100.0	1.6	-
Disaster Loan Corporation	.1	-	.1	-	-	22.4	-	22.4	24.0	-1.6	-
Electric Home and Farm Authority	17.5	-	17.4	-	.2	1.2	-	1.2	.9	.4	-
Export-Import Bank of Washington	.3	-	.3	-	-	185.9	-	185.9	175.0	10.9	-
Farm Credit Administration	220.8	-	.4	-	220.4	57.7	-	57.7	-	-	57.7
Farm Security Administration	125.9	-	29.6	96.2	-	383.9	-	383.9	-	-	383.9
Federal Crop Insurance Corporation	2.0	-	.1	-	1.8	14.0	-	14.0	14.0	-	-
Federal Deposit Insurance Corporation	294.3	-	18.8	-	275.5	289.3	139.3	150.0	150.0	-	-
Federal Farm Mortgage Corporation	1,370.6	1,281.8	40.9	1.8	46.1	100.0	-	100.0	100.0	-	-
Federal home loan banks	102.5	-	102.5	-	-	184.5	59.7	124.7	124.7	-	-
Federal Housing Administration	21.6	17.1	4.4	-	.1	67.5	-	67.5	-	-	67.5
Federal intermediate credit banks	250.0	-	249.3	*	.7	85.2	-	85.2	60.0	25.2	-
Federal land banks 4/	1,806.8	-	1,769.0	.9	36.8	435.0	221.7	213.3	67.3	146.0 5/	-
Federal National Mortgage Association	184.4	-	89.6	94.8	-	19.5	-	19.5	10.0	9.5	-
Federal Prison Industries, Incorporated	.5	-	.5	-	-	10.1	-	10.1	-	6.0	4.1
Federal Savings and Loan Insurance Corporation	1.5	-	1.5	-	-	130.5	-	130.5	100.0	30.5	-
Home Owners' Loan Corporation	2,484.7	2,432.7	23.8	-	28.2	106.7	-	106.7	200.0	-93.3	-
Inland Waterways Corporation 6/	1.2	-	.9	-	.3	24.2	-	24.2	12.0	12.2	-
Interior Department (Indian loans)	-	-	-	-	-	2.8	-	2.8	-	-	2.8
National defense corporations 7/	383.3	-	17.9	365.4	-	34.7	-	34.7	27.0	7.7	-
Panama Railroad Company 6/	2.7	-	2.4	.3	-	52.6	-	52.6	7.0	45.6	-
Production credit corporations	.4	-	.1	-	.3	110.8	-	110.8	105.0	5.8	-
Public Works Administration	-	-	-	-	-	82.2	-	82.2	-	-	82.2
Puerto Rico Reconstruction Administration	-	-	-	-	-	7.6	-	7.6	-	-	7.6
Reconstruction Finance Corporation	2,487.3	2,105.7	233.3 8/	23.3	125.0	542.9	-	542.9	325.0	217.9 8/	-
Regional agricultural credit corporations	1.5	-	.1	-	1.4	21.0	-	21.0	5.0	16.0	-
RFC Mortgage Company	54.1	-	2.1	52.0	-	25.4	-	25.4	25.0	.4	-
Rural Electrification Administration	201.9	-	-	201.9	-	120.3	-	120.3	-	-	120.3
Tennessee Valley Authority	78.5	-	18.6	56.8	3.1	353.3	-	353.3	-	-	353.3
Tennessee Valley Associated Cooperatives, Inc.	-	-	-	-	-	.3	-	.3	*	.3	-
United States Housing Authority	324.7	226.5	.4	92.0	5.8	138.0	-	138.0	1.0	137.0	-
United States Maritime Commission	397.0	-	357.7	*	39.3	164.4	-	164.4	-	-	164.4
War emergency corporations and agencies (in liquidation):											
Navy Department (sale of surplus war supplies)	-	-	-	-	-	4.4	-	4.4	-	-	4.4
Secretary of the Treasury (U. S. Railroad Administration)	-	-	-	-	-	.1	-	.1	-	-	.1
United States Housing Corporation 6/	-	-	-	-	-	1.9	-	1.9	34.1	-32.2	-
United States Spruce Production Corporation 6/	.4	-	-	.4	-	.3	-	.3	.1	.2	-
Other Governmental agencies 9/	23.0	-	-	23.0	-	202.7	-	202.7	21.3	-	181.4
Gross total	11,906.6	6,971.2	3,027.2	1,022.4	885.9	4,210.3	425.7	3,784.6	1,788.9	566.2	1,429.6
Adjustment to eliminate interagency interests	-1,022.4			-1,022.4		-451.7		-451.7	-450.7	-1.0	
Net total	10,884.2	6,971.2	3,027.2	0	885.9	3,758.6	425.7	3,332.9	1,338.2	565.2	1,429.6

Source: Daily Treasury Statements.

* Less than $50,000.

1/ Excludes unexpended balances of appropriated funds.

2/ Includes deposits with the Reconstruction Finance Corporation and interest thereon.

3/ Includes paid-in surplus.

4/ Includes the assets and liabilities of the Federal Land Banks of Louisville and Houston which have retired stock and paid-in surplus previously held by the Federal Government.

5/ Includes $535,461 due to Federal land banks from U. S. Treasury for subscription to paid-in surplus.

6/ Figures shown are as of July 31, 1941; figures for August 31, 1941 are not available. U. S. Spruce Production Corporation figures are as of June 30, 1941.

7/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

8/ Adjusted for interagency items and items in transit.

9/ Comprises Treasury Department and other Governmental agencies not listed in this statement.

10/ Obligations held by the Secretary of the Treasury are classified under "Due to Governmental corporations and agencies". Includes accrued interest.

Sources of Funds of Certain Governmental Corporations and Credit Agencies for the First 2 Months, Fiscal Year 1942

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	-	$ 1,723,814	-	-	$107,000
Commodity Credit Corporation	-	-	$-140,000,000	$209,043,000	-
Disaster Loan Corporation	-	-	-	-	-
Electric Home and Farm Authority	-	-	-	700,000	-
Export-Import Bank of Washington	-	28,300,000	-	-	-
Federal Deposit Insurance Corporation	-	-	-	-	-
Federal Farm Mortgage Corporation	-	-	-	-9,180,000	-
Federal home loan banks	-	-	-	458,425	-
Federal National Mortgage Association	-	2,778,433	-	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	-	-	-
National defense corporations 2/	-	103,079,964	-	-	-
Reconstruction Finance Corporation	-	-	-19,916,250	360,103,000	-
RFC Mortgage Company	-	3,663,241	-	-	-
Rural Electrification Administration	$ 989,830	12,997,547	-	-	-
United States Housing Authority	1,359,906	-	7,000,000	-	-
Total	$2,349,736	$152,542,999	$-152,916,250	$561,124,425	$107,000

Corporation or agency	Sale of other property acquired	Repayment of loans 3/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 7,269,120	$ 126,884	-	$ 9,226,818
Commodity Credit Corporation	$45,632,143	86,766,384	4,744,097	-	206,185,624
Disaster Loan Corporation	8,748	938,039	87,995	-	1,034,782
Electric Home and Farm Authority	-	1,816,805	250,168	$ 6,242	2,773,215
Export-Import Bank of Washington	-	5,237,928	1,171,520	-	34,709,448
Federal Deposit Insurance Corporation	-	4,241,949	27,101,698	9,627	31,353,274
Federal Farm Mortgage Corporation	951,473	12,029,360	8,289,985	206,877	12,297,695
Federal home loan banks	-	21,009,107	365,149	-	21,832,681
Federal National Mortgage Association	330,921	2,673,618	1,551,261	-	7,334,233
Federal Savings and Loan Insurance Corporation	-	-	529,576	5	529,581
Home Owners' Loan Corporation	7,692,233	32,476,791	20,081,133	2,754,926	63,005,083
National defense corporations 2/	18,759,298	-	19,486	1,034,831	122,893,579
Reconstruction Finance Corporation	811,828	58,199,076	16,286,906	13,677,193	429,161,753
RFC Mortgage Company	61,227	2,112,431	498,439	476,139	6,811,477
Rural Electrification Administration	-	658,626	887,899	3	15,533,905
United States Housing Authority	-	40,199,104	934,468	-	49,493,478
Total	$74,247,871	$275,628,338	$82,926,664	$18,165,843	$1,014,176,626

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

3/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

Uses of Funds of Certain Governmental Corporations and Credit Agencies for the First 2 Months, Fiscal Year 1942

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 31,186	-	-	$ 10,068,144	-
Commodity Credit Corporation	605,764	-	$103,324,049	29,279,721	-
Disaster Loan Corporation	114,304	$ 3,003	-	335,634	-
Electric Home and Farm Authority	91,339	109,347	-	2,799,098	-
Export-Import Bank of Washington	19,929	-	-	34,962,650	-
Federal Deposit Insurance Corporation	616,244	-	-	1,270,322	-
Federal Farm Mortgage Corporation	1,291,789	166,011	443,092	4,762,425	-
Federal home loan banks	165,716	-	-	23,739,586	-
Federal National Mortgage Association	204,633	221,953	-	6,356,991	-
Federal Savings and Loan Insurance Corporation	30,168	1,189	-	-	-
Home Owners' Loan Corporation	2,789,697	3,464,804	1,814,471	2,457,642	$2,002,900
National defense corporations 2/	110,150	-	119,553,072	1,862,249	-
Reconstruction Finance Corporation	1,685,119	290,869	-	161,926,572	-
RFC Mortgage Company	128,316	-21,002	138,287	5,699,329	-
Rural Electrification Administration	588,896	-	-	14,446,481	-
United States Housing Authority	801,301	263,453	1,816	30,166,625	-
Total	$9,274,551	$4,499,627	$225,274,787	$330,133,469	$2,002,900

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ -896,754	-	$ 17,182	$ 71	$ 9,219,829
Commodity Credit Corporation	-	$ 3,110,819	769,648	53,085,535	190,175,536
Disaster Loan Corporation	-	557,862	-	23,979	1,034,782
Electric Home and Farm Authority	-	-	19,600	100	3,019,484
Export-Import Bank of Washington	-	-	-	-	34,982,579
Federal Deposit Insurance Corporation	30,000,000	-	-	24,136	31,910,702
Federal Farm Mortgage Corporation	-	-	5,004,678	458,425	12,126,420
Federal home loan banks	323,314	-	576,204	4,930,061	29,734,881
Federal National Mortgage Association	-	-	451,741	98,915	7,334,233
Federal Savings and Loan Insurance Corporation	-	-	-	10,000 3/	41,357
Home Owners' Loan Corporation	-8,291,000	-	9,881,984	450,126	14,570,624
National defense corporations 2/	-	332,482	-	1,024,879	122,882,832
Reconstruction Finance Corporation	-	140,291,517	4,970,694	-	309,164,771
RFC Mortgage Company	-	-	700,124	166,073	6,811,127
Rural Electrification Administration	-	-	1,487,750	-	16,523,127
United States Housing Authority	-	-	793,474	1,118,353	33,145,022
Total	$21,135,560	$144,292,680	$24,673,079	$61,390,653	$822,677,306

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts from the repayment of mortgage loans appear under "Repayment of loans" in the statement of sources of funds.

2/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

3/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Sources of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through August 31, 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 20,000,000	$ 8,290,003	-	-	$ 901,100
Commodity Credit Corporation	270,128,592 2/	-	-	$ 905,295,000	-
Disaster Loan Corporation	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority	1,000,000	-	-	14,873,750	-
Export-Import Bank of Washington	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation	100,000,000 3/	-	-	1,306,107,900	-
Federal home loan banks	-	-	-	75,500,000	124,741,000 4/
Federal National Mortgage Association	-	90,413,317	-	85,240,000	11,000,000
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000 3/	-	-	3,114,453,550 5/	-
National defense corporations 6/	-	370,783,031	-	-	27,000,000
Reconstruction Finance Corporation	325,000,000	-	-	2,101,552,000	-
RFC Mortgage Company	-	50,142,537	-	-	25,000,000
Rural Electrification Administration	129,688,878	195,494,514	-	-	-
United States Housing Authority	38,754,478	-	$92,000,000	226,256,000	-
Total	$1,259,571,948	$715,123,402	$92,000,000	$7,829,278,200	$601,941,657

Corporation or agency	Sale of other property acquired	Repayment of loans 7/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 250,569,613	$ 10,760,465	$ 4,301,021	$ 294,822,202
Commodity Credit Corporation	$120,478,277	893,808,112	24,433,029	6,833,286	2,220,976,296
Disaster Loan Corporation	119,195	9,862,220	1,488,540	26,716	35,496,671
Electric Home and Farm Authority	-	26,074,935	4,010,320	314,244	46,273,249
Export-Import Bank of Washington	-	57,773,206	11,482,726	707,120	244,963,052
Federal Deposit Insurance Corporation	-	78,464,121	328,221,190	4,324,330	700,309,198
Federal Farm Mortgage Corporation	15,256,833	327,179,824	440,310,925	9,973,943	2,198,829,425
Federal home loan banks	-	625,020,573	40,960,662	75,932,886 8/	942,155,121
Federal National Mortgage Association	637,309	31,620,188	20,874,423	3,845,824	243,631,061
Federal Savings and Loan Insurance Corporation	-	-	36,430,102	121,982	136,552,084
Home Owners' Loan Corporation	143,634,390	989,112,773	898,126,577	25,549,989	5,370,877,279
National defense corporations 6/	55,622,067	-	22,597	1,651,330	455,079,025
Reconstruction Finance Corporation	24,236,815	5,433,053,183	625,012,412	97,491,070	8,606,345,480
RFC Mortgage Company	640,949	121,536,592	12,939,409	3,850,011	214,109,498
Rural Electrification Administration	-	7,614,992	10,483,512	118	343,282,014
United States Housing Authority	951,401	565,772,258	21,888,054	177,523	945,799,714
Total	$361,577,236	$9,417,462,590	$2,487,444,943	$235,101,393	$22,999,501,369

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Includes $3,000,000 N.I.R.A.; $97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and $170,128,591.77 restoration of Capital Impairment, which is net of a repayment to the Treasury of $43,756,731.01 on the basis of March 31, 1940 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

3/ These funds were furnished by the Reconstruction Finance Corporation from the proceeds of its notes sold to the Treasury, such amounts being included in the total of obligations of the corporation canceled by the Secretary of the Treasury pursuant to the Act of February 24, 1938.

4/ The Reconstruction Finance Corporation purchased the stock of the Federal home loan banks from the Treasury Department on February 20, 1941. The net effect of this transaction is the same as a sale of stock to other agencies, and is shown as such for purposes of this report.

5/ Retirement of these obligations shown as "Retirement of obligations issued in exchange for mortgages" in the statement of uses of funds.

6/ Comprises Defense Homes Corporation, Defense Plant Corporations, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

7/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

8/ Includes $47,000,625 paid-in capital stock held by member institutions.

Uses of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through August 31, 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 909,029	-	-	$ 275,942,317	-
Commodity Credit Corporation	8,003,643	-	$260,461,036	1,800,343,544	-
Disaster Loan Corporation	3,052,991	$ 136,484	-	28,355,636	-
Electric Home and Farm Authority	2,026,214	1,025,551	-	42,383,848	-
Export-Import Bank of Washington	528,646	6,147	-	201,274,367	-
Federal Deposit Insurance Corporation	24,257,874	-	-	170,550,126	-
Federal Farm Mortgage Corporation	72,352,011	4,794,900	13,851,824	1,035,013,098	-
Federal home loan banks	9,866,090	-	-	797,648,441	-
Federal National Mortgage Association	2,906,038	2,819,612	-	231,543,768	-
Federal Savings and Loan Insurance Corporation	1,281,455	26,180	-	-	-
Home Owners' Loan Corporation	220,401,601	122,590,584	138,901,245	3,263,857,614	$696,847,650
National defense corporations 2/	238,509	-	412,046,802	1,892,249	-
Reconstruction Finance Corporation	84,282,839	7,668,017	-	7,138,127,130	-
RFC Mortgage Company	4,458,057	4,092,674	7,739,614	191,063,306	-
Rural Electrification Administration	12,203,786	-	-	310,841,623	-
United States Housing Authority	15,929,202	5,550,257	26,210,649	861,201,804	-
Total	$462,697,985	$148,710,406	$859,211,170	$16,350,038,871	$696,847,650

Corporation or agency	Investments (net) 3/	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 6,331,025	-	$ 549,847	$ 3,178,019	$ 286,910,237
Commodity Credit Corporation	-	$ 88,658,195	24,715,785	21,957,982	2,204,140,185
Disaster Loan Corporation	-	3,950,033	-	527	35,495,671
Electric Home and Farm Authority	-	-	418,458	194,455	46,048,526
Export-Import Bank of Washington	-	38,750,000	2,362,329	593,801	243,515,290
Federal Deposit Insurance Corporation	450,153,797	-	-	36,669,632 4/	681,631,429
Federal Farm Mortgage Corporation	761,129,840	-	273,932,032	17,822,426	2,178,896,131
Federal home loan banks	63,730,384	-	21,353,814	254,724	892,853,453
Federal National Mortgage Association	-	-	6,191,224	170,419	243,631,061
Federal Savings and Loan Insurance Corporation	128,188,158	-	3,035,326	2,608,162 4/	135,139,281
Home Owners' Loan Corporation	274,562,360	-	487,418,255	6,865,527	5,211,444,836
National defense corporations 2/	-	11,227,374	-	29,663,309	455,068,243
Reconstruction Finance Corporation	351,741,000	640,819,661	248,703,202	14,718,959	8,486,060,808
RFC Mortgage Company	-	-	6,023,088	731,632	214,108,371
Rural Electrification Administration	-	-	3,950,313	371,526	327,367,248
United States Housing Authority	6,070,000	-	4,467,359	5,926,387	925,355,658
Total	$2,041,906,564	$783,405,263	$1,083,121,032	$141,727,487	$22,567,666,428

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

3/ Includes U. S. Government bonds in the amount of $378,428,186 as follows: Federal Deposit Insurance Corporation, $312,663,656; Federal Savings and Loan Insurance Corporation, $15,164,500; U. S. Housing Authority, $6,070,000; Federal home loan banks, $44,530,030.

4/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Principal of Outstanding Interest-Bearing Obligations Guaranteed by the United States 1/

(In millions of dollars)

End of fiscal year or month	Total unmatured obligations outstanding	Commodity Credit Corporation notes	Federal Farm Mortgage Corporation bonds	Federal Housing Administration debentures	Home Owners' Loan Corporation bonds	Reconstruction Finance Corporation notes	United States Housing Authority notes
1934	680.7	-	311.6	-	134.3	234.8	-
1935	4,122.7	-	1,225.6	-	2,647.3	249.8	-
1936	4,718.0	-	1,422.2	-	3,044.2	251.6	-
1937	4,664.6	-	1,422.2	.1	2,987.1	255.2	-
1938	4,852.7	206.2	1,409.8	.6	2,937.2	298.9	-
1939	5,450.0	206.2	1,379.4	2.6	2,927.9	819.7	114.2
1940	5,497.6	406.8	1,269.4	7.5	2,603.4	1,096.4	114.2
1941	6,359.6	696.3	1,269.4	17.4	2,408.9	1,741.4	226.3
1940-September	5,787.2	696.3	1,269.4	9.1	2,601.8	1,096.6	114.2
October	5,790.5	696.3	1,269.4	12.3	2,601.8	1,096.6	114.2
November	5,901.0	696.3	1,269.4	12.6	2,599.8	1,096.7	226.3
December	5,901.4	696.3	1,269.4	12.9	2,599.8	1,096.8	226.3
1941-January	5,900.8	696.3	1,269.4	12.3	2,599.8	1,096.9	226.3
February	5,901.1	696.3	1,269.4	12.6	2,599.8	1,096.9	226.3
March	5,904.6	696.3	1,269.4	16.0	2,599.8	1,097.0	226.3
April	6,549.6	696.3	1,269.4	16.6	2,599.8	1,741.3	226.3
May	6,359.2	696.3	1,269.4	17.1	2,408.9	1,741.3	226.3
June	6,359.6	696.3	1,269.4	17.4	2,408.9	1,741.4	226.3
July	6,929.6	907.0	1,269.4	16.7	2,408.9	2,101.4	226.3
August	6,928.2	905.3	1,269.4	16.9	2,408.9	2,101.5	226.3
September	6,928.9	905.3	1,269.4	17.6	2,408.9	2,101.5	226.3

Source: Daily Treasury Statements.
1/ Excludes obligations sold directly to the Treasury.

Market Financing Operations Conducted by the Treasury for Agencies Issuing Securities Guaranteed by the United States

(In millions of dollars)

Agency	Date of issue	Rate (percent)	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
								For cash	In exchange for				
					Bonds	Notes			Amount of exchanges		Date of issue	Rate (percent)	Call or maturity date
									Bonds	Notes			
Commodity Credit Corporation	May 2, 1938	3/4	1 yr., 6 mos.	Nov. 2, 1939	-	206	1,839	148	-	58	Aug. 2, 1937	1	May 2, 1938
	Aug. 1, 1939	5/8	2 yrs.	Aug. 1, 1941	-	203	2,853	203	-	-	-	-	-
	Nov. 2, 1939	1	2 yrs.,13 days	Nov. 15, 1941	-	204	-	-	-	204	May 2, 1938	3/4	Nov. 2, 1939
	Aug. 1, 1940	3/4	2 yrs., 9 mos.	May 1, 1943	-	289	3,185	289	-	-	-	-	-
	July 21, 1941	1-1/8	3 yrs., 7 mos.	Feb. 15, 1945	-	412	5,157	211	-	201	Aug. 1, 1939	5/8	Aug. 1, 1941
Federal Farm Mortgage Corporation	July 25, 1934 1/ (Add. 5/15/34) 2/	3	10-15 yrs.	May 15, 1944 May 15, 1949	100	-	195	100	-	-	-	-	-
	Sept. 3, 1935 1/	1-1/2	4 yrs.	Sept. 1, 1939	85	-	86	85	-	-	-	-	-
Home Owners' Loan Corporation	Aug. 15, 1934 1/	1-1/2	2 yrs.	Aug. 15, 1936	50	-	124	50	-	-	-	-	-
	Aug. 15, 1934 1/	1-3/4	3 yrs.	Aug. 15, 1937	50	-	48	50	-	-	-	-	-
	Aug. 15, 1934 1/	2	4 yrs.	Aug. 15, 1938	50	-	60	50	-	-	-	-	-
	June 1, 1935	1-1/2	4 yrs.	June 1, 1939	325 3/	-	-	80	245	-	July 1, 1933	4	July 1, 1935
	May 15, 1939	3/8	1 yr.	May 15, 1940	128	-	-	-	128	-	June 1, 1935	1-1/2	June 1, 1939
	May 15, 1939	5/8	2 yrs.	May 15, 1941	192	-	-	-	192	-	June 1, 1935	1-1/2	June 1, 1939
	June 1, 1939	1-1/2	6-8 yrs.	June 1, 1945 June 1, 1947	764 4/	-	-	77	687	-	Aug. 1, 1934	2-3/4	Aug. 1, 1939
Reconstruction Finance Corp.	July 20, 1938	7/8	3 yrs.	July 20, 1941	-	211	2,627	211	-	-	-	-	-
	Nov. 1, 1938	7/8	3 yrs.	Nov. 1, 1941	-	297	-	-	-	297 5/	Dec. 16, 1935	1-1/2	Dec. 15, 1938
	Feb. 15, 1939	7/8	2 yrs.,11 mos.	Jan. 15, 1942	-	310	2,567	310	-	-	-	-	-
	Nov. 10, 1939	1	2 yrs., 7 mos.	July 1, 1942	-	276	3,619	276	-	-	-	-	-
	Apr. 17, 1941	7/8	18 mos.	Oct. 15, 1942	-	320	2,647	320	-	-	-	-	-
	Apr. 17, 1941	1-1/8	2 yrs., 3 mos.	July 15, 1943	-	324	3,561	324	-	-	-	-	-
	July 3, 1941	1	2 yrs.,9½ mos.	Apr. 15, 1944	-	571	5,065	363	-	209	July 20, 1938	7/8	July 20, 1941
U. S. Housing Authority	Feb. 1, 1939	1-3/8	5 yrs.	Feb. 1, 1944	-	114	2,774	114	-	-	-	-	-
	Nov. 1, 1940	1/4	1 yr.	Nov. 1, 1941	-	112	1,860	112	-	-	-	-	-

1/ Sold on a bid basis.
2/ Original issue sold by agency.
3/ Original issue of $245,254,750 increased by sales on the market of $80,000,000, proceeds of which were used to retire the called bonds.
4/ Original issue of $687,266,800 increased by sales on the market of $76,350,000, proceeds of which were used to retire the called bonds.
5/ In view of the fact that the new 7/8% notes offered for sale were limited to the amount of 1-1/2% notes maturing December 15, 1938, tendered for purchase, this transaction was in effect an exchange offering and is so shown in this statement. Subsequent to November 1, 1938, $2,800,000 of these notes were sold for cash.

Maturity Schedule of Securities Guaranteed by the United States 1/
As of September 30, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes E - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204		
Total.....	616	-	616
1942			
7/8% RFC Notes R - 1/15/42.....	310		
3% FFMC Bonds - 1/15/42-47..		236	
2-3/4% FFMC Bonds - 3/1/42-47..		103	
1% RFC Notes S - 7/1/42.....	276		
2-1/4% HOLC Bonds G - 7/1/42-44..		875	
7/8% RFC Notes U - 10/15/42.....	320		
Total.....	906	1,214	2,736
1943			
3/4% CCC Notes F - 5/1/43.....	289		
1-1/8% RFC Notes V - 7/15/43.....	324		
Total.....	613	-	3,349
1944			
1-3/8% USHA Notes B - 2/1/44.....	114		
3-1/4% FFMC Bonds - 3/15/44-64..		95	
1% RFC Notes W - 4/15/44.....	571		
3% HOLC Bonds A - 5/1/44-52..		779	
3% FFMC Bonds - 5/15/44-49..		835	
Total.....	685	1,709	5,743
1945			
1-1/8% CCC Notes G - 2/15/45.....	412		
1-1/2% HOLC Bonds M - 6/1/45-47..		755	
Total.....	412	755	6,910
1946	-	-	6,910
1947	-	-	6,910
1948	-	-	6,910
1949	-	-	6,910
1950-51	-	-	6,910
1952	-	-	6,910
1953-63	-	-	6,910
1964	-	-	6,910

Classified by year in which issues mature

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes E - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204		
Total.....	616	-	616
1942			
7/8% RFC Notes R - 1/15/42.....	310		
1% RFC Notes S - 7/1/42.....	276		
7/8% RFC Notes U - 10/15/42.....	320		
Total.....	906	-	1,522
1943			
3/4% CCC Notes F - 5/1/43.....	289		
1-1/8% RFC Notes V - 7/15/43.....	324		
Total.....	613	-	2,135
1944			
1-3/8% USHA Notes B - 2/1/44.....	114		
1% RFC Notes W - 4/15/44.....	571		
2-1/4% HOLC Bonds G - 7/1/42-44..		875	
Total.....	685	875	3,695
1945			
1-1/8% CCC Notes G - 2/15/45.....	412		
Total.....	412	-	4,107
1946	-	-	4,107
1947			
3% FFMC Bonds - 1/15/42-47..		236	
2-3/4% FFMC Bonds - 3/1/42-47..		103	
1-1/2% HOLC Bonds M - 6/1/45-47..		755	
Total.....	-	1,094	5,201
1948	-	-	5,201
1949			
3% FFMC Bonds - 5/15/44-49..		835	
Total.....	-	835	6,036
1950-51	-	-	6,036
1952			
3% HOLC Bonds A - 5/1/44-52..		779	
Total.....	-	779	6,815
1953-63	-	-	6,815
1964			
3-1/4% FFMC Bonds - 3/15/44-64..		95	
Total.....	-	95	6,910

1/ Excludes Federal Housing Administration debentures.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.
4/ The abbreviations refer to the following corporations: Home Owners' Loan Corporation, Reconstruction Finance Corporation, Commodity Credit Corporation, Federal Farm Mortgage Corporation, and United States Housing Authority.

INTERNAL REVENUE STATISTICS

Summary of Internal Revenue Collections

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes				Employment taxes			
		Total	Individual	Corporation, income and excess profits 1/	Miscellaneous profits taxes 2/	Total	Social Security taxes 3/		Carriers' Taxing Act of 1937
							Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
1929	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-	-
1930	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-	-
1931	2,428,229	1,860,040	833,648	1,026,393	-	-	-	-	-
1932	1,557,729	1,056,757	427,191	629,566	-	-	-	-	-
1933	1,619,839	746,791	352,574	394,218	-	-	-	-	-
1934	2,672,239	819,656	419,509	397,516	2,631	-	-	-	-
1935	3,299,436	1,105,791	527,113	572,118	6,560	-	-	-	-
1936	3,520,208	1,427,447	674,416	738,522	14,509	48	-	-	48
1937	4,653,195	2,179,842	1,091,741	1,056,923	31,178	265,745	207,339	58,119	287
1938	5,658,765	2,629,030	1,286,312	1,299,932	42,786	742,660	502,917	90,267	149,476
1939	5,181,574	2,185,115	1,028,834	1,122,541	33,740	740,429	529,835	101,167	109,427
1940	5,340,452	2,129,609	982,017	1,120,582	27,010	833,521	605,350	106,123	122,048
1941	7,370,108	3,471,123	1,417,655	2,016,297	37,171	925,856	687,327	100,658	137,871
1940-September	654,623	431,103	175,317	250,187	5,599	12,027	2,558	587	8,882
October	355,276	45,743	12,079	32,136	1,528	77,273	71,781	4,840	652
November	444,383	48,877	15,801	31,622	1,454	122,989	87,977	5,872	29,140
December	654,095	429,275	160,364	262,932	5,979	8,204	2,892	626	4,686
1941-January	371,275	65,838	25,992	38,223	1,623	100,307	74,255	25,152	900
February	484,729	122,025	84,052	35,899	2,074	156,146	94,705	40,237	21,204
March	1,472,295	1,186,951	569,203	611,397	6,351	16,135	2,145	1,326	12,664
April	414,646	74,149	18,622	52,214	3,313	88,766	83,000	3,889	1,877
May	541,110	135,497	21,195	111,981	2,321	137,414	105,884	6,148	25,382
June	1,111,456	847,816	311,899	531,900	4,017	12,597	3,158	806	8,633
July	461,296	80,573	20,553	57,801	2,219	100,065	95,612	3,726	727
August	474,371	58,398	15,684	40,630	2,084	138,516	109,268	5,761	23,487
September	1,053,458	776,725	277,383	492,215	7,127	16,754	3,204	888	12,662

Fiscal year or month	Miscellaneous internal revenue								Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' excise taxes	Miscellaneous taxes 4/	
1929	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-
1930	629,887	-	64,770	11,695	450,339	77,729	344	25,010	-
1931	568,189	-	48,078	10,432	444,277	46,954	138	18,310	-
1932	500,972	-	47,422	8,704	398,579	32,241	-	14,026	-
1933	873,048	-	34,310	43,174	402,739	57,578	247,751	87,496	-
1934	1,481,160	80,168	113,138	258,911	425,169	66,580	390,038	147,156	371,423
1935	1,667,423	91,508	212,112	411,022	459,179	43,133	342,275	108,194	526,222
1936	2,021,075	94,943	376,850	505,464	501,166	68,990	379,540	92,132	71,637
1937	2,207,608	137,499	305,548	594,245	552,254	69,919	449,854	98,289	-
1938	2,287,075	139,349	416,874	567,979	568,182	46,233	416,754	131,704	-
1939	2,256,031	127,203	360,715	587,800	580,159	41,083	396,891	162,180	-
1940	2,377,322	132,739	360,071	624,253	608,518	38,681	447,088	165,972	-
1941	2,973,129	166,653	407,058	820,056	698,077	39,057	617,354	224,874	-
1940-September	211,493	14,675	18,134	62,524	54,915	2,281	41,712	17,252	-
October	232,260	3,954	21,881	75,712	61,385	3,109	48,240	17,979	-
November	272,517	260	46,360	81,250	53,200	3,152	65,573	22,722	-
December	216,616	252	29,732	64,219	50,332	4,169	51,167	16,745	-
1941-January	205,130	240	30,239	52,076	59,139	4,432	40,880	18,124	-
February	206,558	158	32,477	53,053	52,577	3,532	48,471	16,290	-
March	269,209	415	67,994	61,709	56,701	3,097	57,185	22,108	-
April	251,731	187	49,720	66,134	58,069	3,519	54,218	19,884	-
May	268,199	250	29,174	79,468	64,612	3,307	67,370	24,018	-
June	251,043	250	30,599	80,976	66,484	3,378	51,391	17,965	-
July	280,658	11,803	29,980	86,373	66,369	3,064	63,743	19,326	-
August	277,457	3,797	22,636	85,861	64,085	3,975	72,524	24,579	-
September	259,979	5,084	20,840	86,738	67,800	3,794	54,328	21,395	-

Source: Reports of collections.

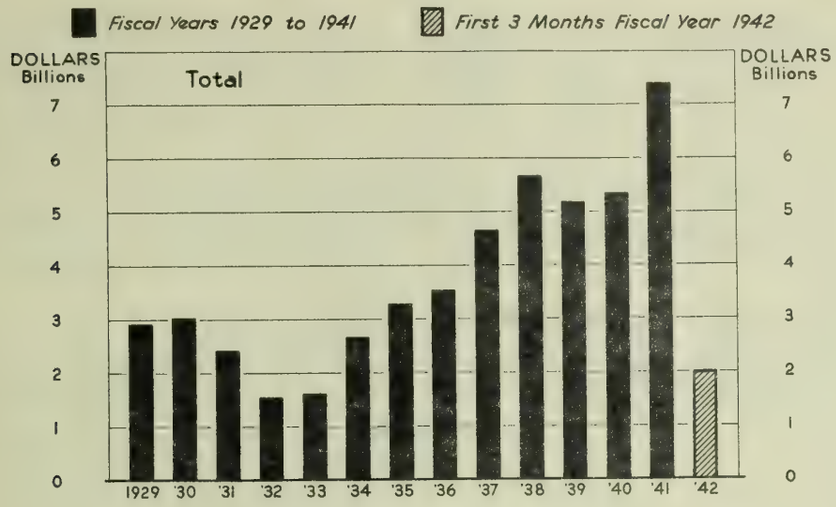
1/ Excess profits tax imposed under the Second Revenue Act of 1940, as amended.

2/ Consists of the declared value excess profits tax, the profit limiting provisions of the Vinson Act, and the tax on unjust enrichment.

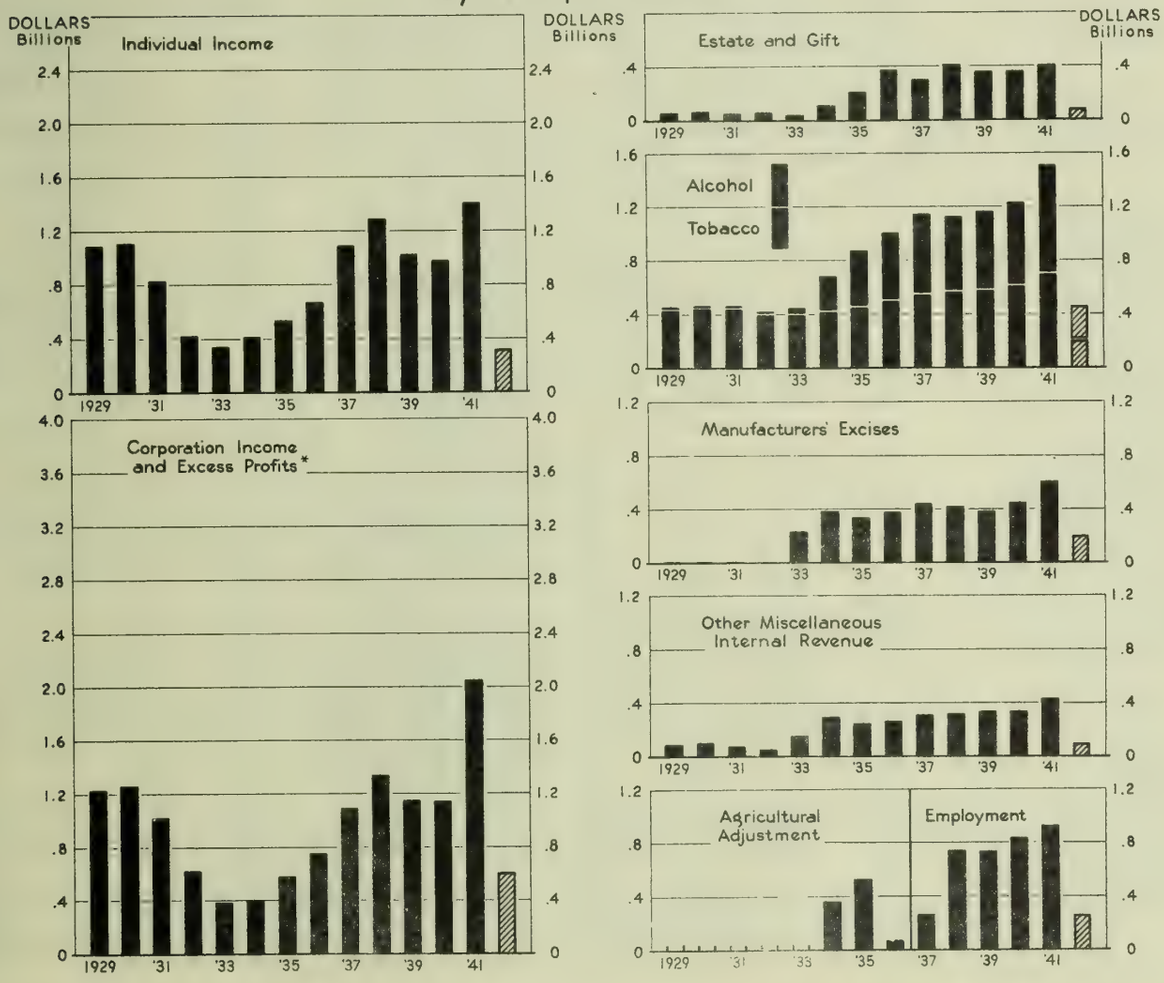
3/ For the period prior to September 1939 the data in the columns entitled Federal Insurance Contributions Act and Federal Unemployment Tax Act represent collections under Titles VIII and IX, respectively, of the Social Security Act.

4/ Includes tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 1933.

COLLECTIONS OF INTERNAL REVENUE



By Principal Sources



* Includes miscellaneous profits taxes

Detailed Analysis of Current Internal Revenue Collections

(In thousands of dollars)

Sources of revenue	Month of September 1940	Month of September 1941	First three months Fiscal year 1941	First three months Fiscal year 1942
Income and profits taxes:				
Individual				
Current	169,802	271,131	178,434	287,285
Back	5,515	6,252	20,015	26,336
Corporation				
Current	243,031	410,094	279,113	466,361
Back	7,156	13,568	28,370	44,931
Excess profits tax (Second Revenue Act of 1940) as amended	-	68,553	-	79,352
Miscellaneous profits taxes				
Declared value	3,149	6,314	4,685	9,508
Vinson Act	1,163	22	1,216	24
Unjust enrichment	1,287	791	3,120	1,899
Total income and profits taxes	431,103	776,725	514,953	915,696
Employment taxes:				
Social Security taxes:				
Federal Insurance Contributions Act (Old-age insurance)	2,558	3,204	161,531	208,084
Federal Unemployment Tax Act (Unemployment insurance)	587	888	11,763	10,375
Total Social Security taxes	3,145	4,092	173,294	218,459
Carriers' Taxing Act of 1937	8,882	12,662	32,732	36,876
Total employment taxes	12,027	16,754	206,026	255,335
Miscellaneous internal revenue:				
Capital stock tax	14,676	5,084	160,687	20,683
Estate tax	17,935	20,581	66,370	72,000
Gift tax	199	259	2,511	1,456
Alcoholic beverage taxes:				
Distilled spirits (imported, excise)	2,364	4,580	6,250	9,691
Distilled spirits (domestic, excise)	30,114	46,031	78,050	121,919
Distilled spirits rectification tax	1,007	1,403	2,676	4,167
Wines, cordials, etc. (imported, excise)	34	21	86	64
Wines, cordials, etc. (domestic, excise)	993	1,608	2,195	3,659
Brandy used for fortifying sweet wines	34	36	734	1,142
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	219	178	5,197	4,981
Stamps for distilled spirits intended for export	*	*	*	1
Case stamps for distilled spirits bottled in bond	66	123	191	306
Container stamps	774	1,140	1,956	2,942
Floor taxes	836	18	14,465	117
Fermented malt liquors	25,958	31,488	90,950	107,267
Brewers: dealers in malt liquors (special taxes)	125	112	2,710	2,516
Total alcoholic beverage taxes	62,524	86,738	205,460	258,972
Tobacco taxes:				
Cigars (large)	1,178	1,266	3,433	3,646
Cigars (small)	8	10	27	25
Cigarettes (large)	*	1	2	4
Cigarettes (small)	48,392	60,975	151,588	178,562
Snuff	513	575	1,595	1,756
Tobacco (chewing and smoking)	4,659	4,781	14,050	13,734
Cigarette papers and tubes	103	191	390	523
Leaf dealer penalties, etc.	-	1	-	1
Cigarette floor taxes	62	*	4,491	3
Total tobacco taxes	54,915	67,800	175,576	198,254
Stamp taxes:				
Bonds, issues of capital stocks, deeds of conveyance, etc.	1,399	1,793	4,744	5,554
Transfers of capital stock and similar interest sales	596	848	2,016	2,951
Playing cards	281	1,151	591	2,322
Silver bullion sales or transfers	5	2	12	7
Sales of produce for future delivery (repealed as of 7/1/38)	-	-	-	-
Total stamp taxes	2,281	3,794	7,363	10,834
Manufacturers' excise taxes:				
Lubricating oils	2,523	3,576	9,868	12,289
Gasoline	27,049	33,855	78,102	105,832
Tires and inner tubes	2,840	3,242	12,649	17,535
Automobile trucks	346	853	2,010	3,693
Other automobiles and motorcycles	1,912	5,002	9,344	24,772
Parts or accessories for automobiles	851	1,418	2,692	4,462
Electrical energy	3,709	3,671	10,303	12,307
Radio sets, etc. (including tax on phonograph records repealed as of 7/1/38)	528	751	1,653	1,999
Mechanical refrigerators	925	969	2,947	4,220
Firearms, shells, and cartridges	466	327	1,713	1,447
Pistols and revolvers	3	5	15	16
Toilet preparations, etc. (including repealed 5% tax)	538	654	1,524	2,004
Matches (including repealed taxes)	-	-	*	4
Repealed taxes not listed above	21	5	38	15
Total manufacturers' excise taxes	41,711	54,328	132,858	190,595
Miscellaneous taxes:				
Bituminous Coal Act of 1937	329	408	982	1,292
Sugar Act of 1937	5,878	8,069	18,306	20,890
Telephone, telegraph, radio and cable facilities, leased wires, etc.	1,935	2,270	6,427	8,200
Transportation of oil by pipe line	905	1,085	2,978	3,419
Leases of safe-deposit boxes	166	173	542	577
Admission to theaters, concerts, cabarets, etc.	5,852	6,445	11,909	20,536
Club dues and initiation fees	502	493	1,633	1,728
Adulterated and processed or renovated butter, mixed flour and filled cheese	3	4	9	9
Oleomargarine, including special taxes	96	124	1,015	1,137
Narcotics, including marihuana and special taxes	28	16	204	216
Coconut and other vegetable oils processed	1,555	2,299	5,022	7,257
National Firearms Act	1	*	3	9
All other, including repealed taxes not listed above	2	9	8	30
Total miscellaneous taxes	17,252	21,395	49,038	65,300
Total miscellaneous internal revenue	211,493	259,979	799,863	818,094
Total internal revenue	654,623	1,053,458	1,520,842	1,989,125

Source: Reports of collections.
* Less than $500.

Study of Individual Income Tax Returns Concerning Differences Between State of Residence and State of Filing

A recent study of all Federal individual income tax returns for 1936 shows that while ordinarily a taxpayer's place of residence and his filing district are located in the same State, some taxpayers living in one State file their income tax returns in another State. The present tabulation represents part of an extensive study of Federal tax returns recently completed under the sponsorship of the Treasury Department, Division of Tax Research, with funds allocated to the Department by the Commissioner of Work Projects under authorization of the President. It supplements material published in "Statistics of Income for 1936 , Part 1," and in "Statistics of Income Supplement Compiled from Income Tax Returns for 1936".

The Revenue Act of 1936 and accompanying Regulations governing the filing of the 1936 returns provided that a return should be filed in the district of the taxpayer's legal residence or that of the principal place of his own business, and that returns of individuals with no legal residence or place of business in the United States should be filed at Baltimore, Maryland. (Revenue Act of 1936, Section 53 (b)(1), and Regulations 94, Article 53-5.) A number of taxpayers who obviously failed to follow the filing requirements were mainly salaried workers and wage earners who filed in the district in which they were employed, and taxpayers required to file in Baltimore who erroneously filed in other districts. In a few cases it was not possible to determine the residence of a taxpayer since residential address was not given as required when the return was filed at the business address. Returns that gave no address, numbering less than 1,600, were excluded from the study.

Of the total of 5,367,580 individual returns tabulated, including 57,429 returns of estates and trusts filed by fiduciaries, 5,191,223 returns showed residence of taxpayers to be within State of filing. The remaining 176,357 returns, or 3.3 percent of the total, reported residence outside State of filing. (See Table I.) However, included in the latter total are the returns of 104,497 residents of the District of Columbia and 4,554 "foreign" residents who filed in Maryland, and 4,350 returns of residents of Alaska who filed in Washington according to filing requirements. (See Tables III and IV.) Excluding this group of returns, the number of returns filed outside of State of filing is reduced to 62,956, or 1.2 percent of all returns tabulated. Explanation of the minor variations existing between the two classifications for these returns can be found to a large extent in the proximity of State of residence to that of filing, notably in the case of New Jersey and Connecticut residents who filed in New York.

As in the case of number of returns, the amount of statutory net income 1/ reported on returns showing residence outside of State of filing represented only a small proportion (3.4 percent) of all such income reported. Comparison by individual States of the income reported on a residence basis as against a filing basis of classification shows essentially the same relationship as is shown for number of returns. (See Table II.) 2/

The practice of classifying individual income tax returns on the basis of the filing districts of the taxpayers has long been followed in compiling State data in "Statistics of Income" and other official statistics. The data presented here show that classification of returns on the basis of reported residence does not result in substantial differences between the two methods. The items reported by nonresidents in each State offset to a considerable extent the items reported on returns of residents filing in other States.

1/ Statutory net income (or deficit) represents the amount of gross income reported on Forms 1040 and 1040A minus deductions claimed by the taxpayer. Credits against net income allowed for tax computation are not included in deductions.

2/ Tables similar to Tables I and II for the items total income, total deductions, and salaries and wages, are available in source books on file with the Treasury Department. Also available is a more detailed table from which Tables III and IV were derived and a similar table relating to statutory net income.

Table I.- Reconciliation of Individual Income Tax Returns for 1936 as between State of Filing and State of Residence

States and territories	Total number of returns filed in State	Deduct returns filed by non-residents	Add returns filed by residents in other States	Total number of returns filed by all residents of State	Total returns filed by all residents of State as percent of total returns filed in State
Alabama	31,473	477	374	31,370	99.7%
Alaska	1/	1/	4,386 1/	4,386 1/	1/
Arizona	17,239	293	221	17,167	99.6
Arkansas	16,961	208	155	16,908	99.7
California	424,250	1,661	5,247	427,836	100.8
Colorado	40,300	349	323	40,274	99.9
Connecticut	116,243	937	3,247	118,553	102.0
Delaware	13,588	336	114	13,366	98.4
District of Columbia	1/	1/	106,380 1/	106,380 1/	1/
Florida	45,557	300	1,339	46,596	102.3
Georgia	48,951	646	638	48,943	100.0
Hawaii	15,173	117	427	15,483	102.0
Idaho	14,697	204	173	14,666	99.8
Illinois	417,714	1,656	1,854	417,912	100.0
Indiana	100,148	555	693	100,286	100.1
Iowa	67,823	220	302	67,905	100.1
Kansas	48,028	534	888	48,382	100.7
Kentucky	45,168	436	480	45,212	100.1
Louisiana	47,850	372	360	47,838	100.0
Maine	23,462	221	594	23,835	101.6
Maryland	204,554 1/	118,450 1/	512	86,616	42.3 1/
Massachusetts	288,935	2,146	1,731	288,520	99.9
Michigan	222,617	862	833	222,588	100.0
Minnesota	84,825	431	414	84,808	100.0
Mississippi	16,297	243	214	16,268	99.8
Missouri	128,108	1,104	731	127,735	99.7
Montana	23,437	248	141	23,330	99.5
Nebraska	36,400	215	228	36,413	100.0
Nevada	7,149	147	138	7,140	99.9
New Hampshire	19,635	437	382	19,580	99.7
New Jersey	259,014	2,641	19,209	275,582	106.4
New Mexico	9,972	192	134	9,914	99.4
New York	969,610	25,288	5,117	949,439	97.9
North Carolina	42,371	305	480	42,546	100.4
North Dakota	11,088	124	70	11,034	99.5
Ohio	307,986	1,176	1,516	308,326	100.1
Oklahoma	52,133	277	365	52,221	100.2
Oregon	41,193	539	350	41,004	99.5
Pennsylvania	471,451	1,894	2,573	472,130	100.1
Rhode Island	37,062	603	638	37,097	100.1
South Carolina	20,050	286	264	20,028	99.9
South Dakota	11,067	140	81	11,008	99.5
Tennessee	48,349	563	397	48,183	99.7
Texas	155,165	642	1,089	155,612	100.3
Utah	15,911	271	114	15,754	99.0
Vermont	12,313	198	188	12,303	99.9
Virginia	65,574	916	1,591	66,249	101.0
Washington	85,398 1/	5,112 1/	880	81,166	95.0 1/
West Virginia	49,082	553	221	48,750	99.3
Wisconsin	125,360	576	409	125,193	99.9
Wyoming	10,849	256	141	10,734	98.9
Foreign	1/	1/	7,011 1/	7,011 1/	1/
Total	5,367,580	176,357	176,357	5,367,580	100.0

1/ Returns from Alaska are filed in the collection district of the State of Washington, and returns from the District of Columbia are filed in the collection district of Maryland. Returns of individuals with no legal residence or place of business in the United States are required by income tax regulations to be filed in Maryland, although in fact such returns are not exclusively filed there.

Table II.- Reconciliation of Statutory Net Income[1] reported on Individual Income Tax Returns for 1936 as between State of Filing and State of Residence

(In thousands of dollars)

States and territories	Total statutory net income on returns filed in State	Deduct statutory net income on returns filed by non-residents	Add statutory net income on returns filed by residents in other States	Total statutory net income on returns filed by all residents of State	Total statutory net income on returns filed by all residents as percent of total statutory net income on returns filed in State
Alabama	104,676	1,388	1,352	104,640	100.0%
Alaska	2/	2/	11,069 2/	11,069 2/	2/
Arizona	50,684	1,046	1,336	50,974	100.6
Arkansas	60,463	776	459	60,146	99.5
California	1,465,035	6,325	19,040	1,477,750	100.9
Colorado	145,243	1,169	1,186	145,260	100.0
Connecticut	425,713	5,212	32,669	453,170	106.4
Delaware	96,558	1,120	653	96,091	99.5
District of Columbia	2/	2/	322,345 2/	322,345 2/	2/
Florida	199,196	1,312	10,273	208,157	104.5
Georgia	178,823	2,022	2,262	179,063	100.1
Hawaii	59,128	356	1,662	60,434	102.2
Idaho	40,425	547	432	40,310	99.7
Illinois	1,549,839	6,243	7,491	1,551,087	100.1
Indiana	319,868	2,154	1,977	319,691	99.9
Iowa	179,445	767	1,047	179,725	100.2
Kansas	136,959	2,309	3,551	138,201	100.9
Kentucky	141,075	1,292	1,496	141,279	100.1
Louisiana	171,273	1,122	1,152	171,303	100.0
Maine	80,115	1,046	2,742	81,811	102.1
Maryland	681,200 2/	373,699 2/	3,155	310,656	45.6 2/
Massachusetts	975,268	9,144	6,452	972,576	99.7
Michigan	771,108	3,106	2,808	770,810	100.0
Minnesota	285,272	1,847	1,168	284,593	99.8
Mississippi	52,377	713	576	52,240	99.7
Missouri	450,124	4,762	3,016	448,378	99.6
Montana	63,666	775	410	63,301	99.4
Nebraska	109,952	796	622	109,778	99.8
Nevada	25,730	391	712	26,051	101.2
New Hampshire	61,714	1,410	1,595	61,899	100.3
New Jersey	901,045	10,451	91,261	981,855	109.0
New Mexico	29,555	539	356	29,372	99.4
New York	3,789,892	153,320	22,929	3,659,501	96.6
North Carolina	154,436	1,157	1,784	155,063	100.4
North Dakota	25,843	325	187	25,705	99.5
Ohio	1,036,791	4,744	5,291	1,037,338	100.1
Oklahoma	163,046	1,190	1,078	162,934	99.9
Oregon	123,222	1,517	1,017	122,722	99.6
Pennsylvania	1,555,098	8,444	10,079	1,556,733	100.1
Rhode Island	126,013	1,835	3,537	127,715	101.4
South Carolina	61,486	934	909	61,461	100.0
South Dakota	27,081	390	167	26,858	99.2
Tennessee	167,123	1,587	1,309	166,845	99.8
Texas	553,740	1,993	3,970	555,717	100.4
Utah	49,228	914	303	48,617	98.8
Vermont	35,695	788	924	35,831	100.4
Virginia	221,402	3,047	5,493	223,848	101.1
Washington	244,088 2/	13,240 2/	2,456	233,304	95.6 2/
West Virginia	142,390	1,404	715	141,701	99.5
Wisconsin	341,187	2,118	1,235	340,304	99.7
Wyoming	29,790	632	693	29,851	100.2
Foreign	2/	2/	43,017 2/	43,017 2/	2/
Total	18,659,080	643,418	643,418	18,659,080	100.0

1/ Statutory net income is reduced by statutory net loss reported on deficit returns.
2/ Returns from Alaska are filed in the collection district of the State of Washington, and returns from the District of Columbia are filed in the collection district of Maryland. Returns of individuals with no legal residence or place of business in the United States are required by income tax regulations to be filed in Maryland, although in fact such returns are not exclusively filed there.

Table III.- Number of Individual Income Tax Returns for 1936 Filed out of State of Residence in (1) The Three States of Filing with the Largest Number of Returns and (2) All Other States of Filing

State of residence	Number of returns filed out of State of residence				
	Total	In three States with largest number of returns		In all other States	
		Total number of returns	State of filing (and number of returns)	Number of returns	Number of States
Alabama	374	228	Maryland (121); Georgia (56); Tennessee (51)	146	29
Alaska 1/	4,386	4,372	Washington (4,350); California (14); Maryland (8)	14	9
Arizona	221	111	California (59); New Mexico (35); New York (17)	110	27
Arkansas	155	59	Texas (24); Louisiana (19); Missouri (16)	96	30
California	5,247	3,654	Maryland (2,989); New York (427); Washington (238)	1,593	45
Colorado	323	98	Wyoming (36); California (31); Maryland (31)	225	32
Connecticut	3,247	2,960	New York (2,598); Massachusetts (253); Maryland (109)	287	30
Delaware	114	70	Pennsylvania (29); Maryland (23); New York (18)	44	11
District of Columbia 1/	106,380	104,995	Maryland (104,497); New York (262); Virginia (236)	1,385	46
Florida	1,339	740	New York (390); Maryland (272); Georgia (78)	599	40
Georgia	638	325	Maryland (201); Alabama (66); Tennessee (58)	313	38
Hawaii	427	342	Maryland (285); California (38); New York (19)	85	32
Idaho	173	108	Washington (61); Utah (24); California (23)	65	18
Illinois	1,854	663	Indiana (245); Maryland (223); Missouri (195)	1,191	45
Indiana	693	377	Illinois (237); Kentucky (87); Ohio (53)	316	39
Iowa	302	109	Illinois (44); Maryland (34); Missouri (31)	193	30
Kansas	888	686	Missouri (366); Maryland (276); Oklahoma (44)	202	37
Kentucky	480	287	Ohio (175); Maryland (70); Tennessee (42)	193	34
Louisiana	360	194	Maryland (83); Texas (64); Mississippi (47)	166	29
Maine	594	478	Massachusetts (210); New Hampshire (173); New York (95)	116	19
Maryland 1/	512	250	New York (121); Virginia (68); Pennsylvania (61)	262	39
Massachusetts	1,731	988	New York (373); Rhode Island (369); Maryland (246)	743	41
Michigan	833	380	Illinois (135); Ohio (133); New York (112)	453	40
Minnesota	414	170	Wisconsin (82); North Dakota (51); Illinois (37)	244	35
Mississippi	214	132	Louisiana (54); Tennessee (49); Alabama (29)	82	16
Missouri	731	370	Kansas (240); Illinois (78); Maryland (52)	361	41
Montana	141	48	California (18); Washington (17); Maryland (13)	93	20
Nebraska	228	73	Maryland (32); Iowa (21); Missouri (20)	155	33
Nevada	138	111	California (66); Utah (33); New York (12)	27	20
New Hampshire	382	297	Massachusetts (221); New York (46); Maryland (30)	85	15
New Jersey	19,209	18,772	New York (18,255); Pennsylvania (366); Maryland (151)	437	34
New Mexico	134	77	Texas (36); Arizona (26); Colorado (15)	57	20
New York	5,117	3,058	New Jersey (1,425); Maryland (1,207); Connecticut (426)	2,059	45
North Carolina	480	209	Maryland (92); Virginia (65); New York (52)	271	31
North Dakota	70	41	Minnesota (23); Montana (11); South Dakota (7)	29	13
Ohio	1,516	651	Pennsylvania (299); West Virginia (194); New York (158)	865	42
Oklahoma	365	194	Maryland (90); Texas (56); Kansas (48)	171	33
Oregon	350	240	Washington (136); California (83); Maryland (21)	110	26
Pennsylvania	2,573	1,616	New Jersey (619); New York (610); Maryland (387)	957	42
Rhode Island	638	510	Massachusetts (294); Maryland (127); New York (89)	128	21
South Carolina	264	174	Maryland (106); Georgia (42); New York (26)	90	23
South Dakota	81	36	Minnesota (13); Nebraska (12); Maryland (11)	45	19
Tennessee	397	149	Alabama (71); Georgia (48); Kentucky (30)	248	30
Texas	1,089	536	Maryland (353); Louisiana (120); Oklahoma (63)	553	42
Utah	114	46	Idaho (16); California (15); Maryland (15)	68	23
Vermont	188	121	Massachusetts (50); New York (46); New Hampshire (25)	67	17
Virginia	1,591	1,235	Maryland (1,062); New York (92); West Virginia (81)	356	40
Washington 1/	880	572	Oregon (285); Maryland (170); California (117)	308	38
West Virginia	221	117	Pennsylvania (52); Ohio (44); New York (21)	104	21
Wisconsin	409	231	Illinois (159); Michigan (39); Minnesota (33)	178	36
Wyoming	141	74	Montana (32); Maryland (26); Utah (16)	67	21
Foreign 1/	7,011	5,602	Maryland (4,554); New York (821); California (227)	1,409	44
All States of residence	176,357	148,850	Maryland (118,450); New York (25,288); Washington (5,112)	27,507	46

1/ Returns from Alaska are filed in the collection district of the State of Washington, and returns from the District of Columbia are filed in the collection district of Maryland. Returns of individuals with no legal residence or place of business in the United States are required by income tax regulations to be filed in Maryland, although in fact such returns are not exclusively filed there.

Table IV.- Number of Individual Income Tax Returns for 1936 Filed by Residents Outside of State of Filing for (1) The Three States of Residence with the Largest Number of Returns and (2) All Other States of Residence

State of filing	Number of returns filed by residents of other States				
	Total	Three States with largest number of returns		All other States	
		Total number of returns	State of residence (and number of returns)	Number of returns	Number of States
Alabama	477	198	Tennessee (71); Georgia (66); District of Columbia (61)	279	31
Alaska 1/	-	-	-	-	-
Arizona	293	154	California (101); Foreign (27); New Mexico (26)	139	35
Arkansas	208	80	District of Columbia (30); Texas (27); Tennessee (23)	128	29
California	1,661	545	Foreign (227); New York (201); Washington (117)	1,116	46
Colorado	349	114	California (65); District of Columbia (25); Foreign (24)	235	40
Connecticut	937	640	New York (426); Massachusetts (144); Rhode Island (70)	297	32
Delaware	336	244	Pennsylvania (180); New Jersey (36); Maryland (28)	92	21
District of Columbia 1/	-	-	-	-	-
Florida	300	84	Georgia (33); New York (27); Foreign (24)	216	33
Georgia	646	199	Florida (78); District of Columbia (65); Alabama (56)	447	37
Hawaii	117	78	California (62); New York (10); Washington (6)	39	23
Idaho	204	134	Washington (97); Oregon (21); Utah (16)	70	25
Illinois	1,656	546	Indiana (237); Wisconsin (159); New York (150)	1,110	45
Indiana	555	327	Illinois (245); Ohio (46); Michigan (36)	228	35
Iowa	220	92	Illinois (36); California (29); District of Columbia (27)	128	23
Kansas	534	317	Missouri (240); Oklahoma (48); Illinois (29)	217	31
Kentucky	436	206	Ohio (89); Indiana (87); Tennessee (30)	230	35
Louisiana	372	196	Texas (120); Mississippi (54); Foreign (22)	176	35
Maine	221	131	Massachusetts (76); Foreign (29); New York (26)	90	25
Maryland 1/	118,450	112,040	District of Columbia (104,497); Foreign (4,554); California (2,989)	6,410	48
Massachusetts	2,146	910	New York (363); Rhode Island (294); Connecticut (253)	1,236	45
Michigan	862	387	Foreign (194); Ohio (110); New York (83)	475	41
Minnesota	431	160	California (69); Illinois (55); Foreign (36)	271	34
Mississippi	243	99	Louisiana (47); District of Columbia (27); Tennessee (25)	144	32
Missouri	1,104	631	Kansas (366); Illinois (195); California (70)	473	38
Montana	248	109	Washington (45); Wyoming (32); District of Columbia (32)	139	26
Nebraska	215	72	California (33); Missouri (21); Iowa (18)	143	27
Nevada	147	106	California (94); Utah (7); Arizona (5)	41	18
New Hampshire	437	344	Maine (173); Massachusetts (146); Vermont (25)	93	20
New Jersey	2,641	2,118	New York (1,425); Pennsylvania (619); Foreign (74)	523	36
New Mexico	192	111	Texas (52); Arizona (35); California (24)	81	28
New York	25,288	21,674	New Jersey (18,255); Connnecticut (2,598); Foreign (821)	3,614	48
North Carolina	305	109	District of Columbia (51); Georgia (31); New York (27)	196	30
North Dakota	124	68	Minnesota (51); California (9); District of Columbia (8)	56	21
Ohio	1,176	449	Kentucky (175); Pennsylvania (141); Michigan (133)	727	38
Oklahoma	277	131	Texas (63); Kansas (44); California (24)	146	33
Oregon	539	414	Washington (285); California (109); Idaho (20)	125	31
Pennsylvania	1,894	997	New Jersey (366); New York (332); Ohio (299)	897	45
Rhode Island	603	488	Massachusetts (369); Connecticut (60); New York (59)	115	25
South Carolina	286	126	North Carolina (48); District of Columbia (40); Georgia (38)	160	26
South Dakota	140	60	Minnesota (24); Nebraska (20); Iowa (16)	80	21
Tennessee	563	167	District of Columbia (58); Georgia (58); Alabama (51)	396	32
Texas	642	248	Foreign (128); Louisiana (64); Oklahoma (56)	394	36
Utah	271	139	California (79); Nevada (33); Colorado (27)	132	30
Vermont	198	113	Massachusetts (52); New York (32); New Hampshire (29)	85	26
Virginia	916	420	District of Columbia (236); New York (116); Maryland (68)	496	39
Washington 1/	5,112	4,724	Alaska (4,350); California (238); Oregon (136)	388	42
West Virginia	553	356	Ohio (194); Virginia (81); Pennsylvania (81)	197	28
Wisconsin	576	209	Minnesota (82); Michigan (79); California (48)	367	44
Wyoming	256	186	Illinois (135); Colorado (36); California (15)	70	21
All States of filing	176,357	132,600	District of Columbia (106,380); New Jersey (19,209); Foreign (7,011)	43,757	49

1/ Returns from Alaska are filed in the collection district of the State of Washington, and returns from the District of Columbia are filed in the collection district of Maryland. Returns of individuals with no legal residence or place of business in the United States are required by income tax regulations to be filed in Maryland, although in fact such returns are not exclusively filed there.

CUSTOMS STATISTICS

Customs Duties and Taxes Collected, and Values of Dutiable and Taxable Imports, Estimated by Tariff Schedules

(In thousands of dollars)

	Duties and taxes														
	Fiscal year		1940						1941						
	1940	1941	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Chemicals, oils and paints	16,527	10,926	1,106	731	649	854	621	802	935	843	870	919	1,111	1,486	1,234
Earths, earthenware and glassware	9,921	8,189	772	781	667	734	785	654	583	579	613	710	615	696	674
Metals and manufactures	27,302	40,663	2,406	3,462	2,637	3,495	3,114	3,229	2,796	2,711	3,587	4,410	4,653	4,162	3,071
Wood and manufactures	1,842	1,977	138	131	139	157	147	152	148	160	162	196	196	251	254
Sugar, molasses and manufactures 1/	57,723	52,193	4,395	3,472	3,004	2,464	2,462	1,816	3,586	4,399	6,199	8,695	6,196	5,505	4,356
Tobacco and manufactures	22,634	22,558	1,924	2,146	1,869	1,993	1,569	1,828	2,002	1,552	1,969	1,810	1,924	1,973	1,847
Agricultural products and provisions	53,063	47,646	2,923	2,613	2,422	3,804	3,888	3,574	4,495	4,354	5,123	6,271	4,799	3,380	3,545
Spirits, wines and other beverages	37,122	31,005	2,059	1,409	2,168	3,121	3,453	3,894	1,610	1,723	2,371	2,823	4,042	2,333	1,999
Cotton manufactures	9,103	5,756	408	469	480	476	605	511	440	481	477	552	449	407	406
Flax, hemp, jute and manufactures	10,431	9,379	1,091	524	858	905	707	794	655	838	822	702	616	866	894
Wool and manufactures	42,690	96,296	2,930	2,794	3,469	5,444	5,032	8,252	10,820	10,664	9,834	14,106	11,275	11,677	10,494
Silk manufactures	2,616	1,786	134	154	155	207	196	149	148	136	139	124	145	101	169
Manufactures of rayon and other synthetic textiles	2,461	992	50	46	31	46	91	141	93	90	124	103	75	101	39
Pulp, paper and books	1,720	1,089	99	94	70	86	112	96	99	84	77	103	87	83	83
Sundries	33,401	26,404	1,852	2,086	1,796	2,455	2,416	3,011	2,201	1,990	2,361	2,261	2,026	1,949	2,128
Miscellaneous 2/	273	305	29	62	17	27	18	25	13	49	16	15	18	15	19
Free list 3/:															
Crude petroleum	5,142	6,043	550	575	582	543	576	591	328	341	437	531	446	545	602
Fuel oil, etc. 4/	2,243	3,588	249	226	206	347	395	470	275	285	483	243	198	211	199
Motor fuel and lubricating oil	35	66	4	-	1	20	3	5	3	1	1	1	1	27	1
Paraffin and other petroleum wax products	581	433	32	155	65	83	43	15	2	20	1	19	-	-	1
Seed oils	1,561	446	37	40	43	74	40	18	16	17	29	47	40	45	38
Oil seeds	362	209	17	12	16	14	19	22	23	19	23	13	15	17	13
Animal, fish, and coconut oils	1	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper	1,036	17,002	335	680	1,073	1,392	961	965	700	1,285	3,008	4,234	1,154	1,217	700
Lumber of specified types	215	270	21	25	22	25	22	24	19	23	22	19	23	26	28
Red cedar shingles	-	81	-	-	-	32	38	11	-	-	-	-	-	-	-
Coal and related products	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total free list	11,178	28,141	1,244	1,714	2,009	2,530	2,097	2,119	1,366	1,990	4,004	5,106	1,876	2,087	1,574
Total duties and taxes	340,006	385,306	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749	48,905	40,104	37,072	32,785

	Values														
	Fiscal year		1940						1941						
	1940	1941	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Chemicals, oils and paints	51,193	38,187	3,071	2,876	2,147	2,896	2,467	2,940	3,010	3,324	3,419	3,490	3,985	4,562	4,321
Earths, earthenware and glassware	23,808	22,797	1,945	1,879	1,647	1,902	1,966	1,972	1,740	1,675	1,938	1,985	1,794	2,355	2,301
Metals and manufactures	93,374	122,262	8,566	10,103	8,633	10,199	9,762	10,142	8,798	7,912	10,634	12,112	13,328	12,072	8,984
Wood and manufactures	17,266	22,615	1,455	1,392	1,505	1,753	1,709	1,690	1,580	1,729	2,204	2,038	2,487	3,074	3,495
Sugar, molasses and manufactures 1/	110,543	111,991	9,168	7,259	6,134	4,980	5,603	3,623	7,648	9,202	13,468	17,150	14,447	13,310	10,658
Tobacco and manufactures	36,166	37,304	3,167	3,525	3,169	3,366	2,614	2,881	3,249	2,530	3,283	2,981	3,304	3,235	3,114
Agricultural products and provisions	169,932	142,240	9,495	9,201	9,035	12,860	12,372	10,966	11,808	11,317	12,879	15,106	14,867	12,334	12,381
Spirits, wines and other beverages	62,523	50,095	3,388	2,355	3,483	4,967	5,432	6,432	2,565	2,769	3,919	4,552	6,535	3,699	3,28[illegible]
Cotton manufactures	25,408	16,749	1,163	1,327	1,369	1,388	1,751	1,531	1,204	1,414	1,423	1,623	1,338	1,157	1,202
Flax, hemp, jute and manufactures	62,117	61,599	7,971	3,459	6,249	5,704	4,143	4,676	3,879	5,307	5,406	4,522	4,087	6,197	6,842
Wool and manufactures	64,351	142,713	4,846	4,419	5,048	7,642	7,330	11,877	15,703	15,188	14,613	21,265	16,875	17,909	15,895
Silk manufactures	4,988	3,366	255	287	295	395	371	276	276	253	258	232	278	189	332
Manufactures of rayon and other synthetic textiles	8,203	3,274	124	103	69	102	299	503	334	330	449	357	275	330	131
Pulp, paper and books	9,572	6,850	636	580	454	495	591	540	636	521	488	739	580	590	625
Sundries	127,265	112,459	7,234	7,790	6,573	8,763	9,500	12,687	10,119	8,744	9,797	11,030	10,210	10,009	11,339
Miscellaneous 2/	275	367	39	93	15	23	16	29	11	83	16	9	14	18	12
Free list 3/	52,724	116,390	6,581	8,209	8,837	10,713	9,636	10,027	7,062	8,582	14,326	16,042	7,628	8,746	7,844
Total value of dutiable and taxable imports	919,709	1,011,262	69,106	64,858	64,663	78,151	75,559	82,791	79,682	80,881	98,519	115,234	102,031	99,787	92,757

Source: For values, reports of the Bureau of Foreign and Domestic Commerce; the figures for customs duties and taxes are computed on the basis of the quantity and value figures.

1/ Includes taxable sugar from the Philippine Islands.

2/ Comprises articles dutiable under paragraph 1615 and repairs on vessels dutiable under Section 466 of the Tariff Act of 1930; the taxable copper content of dutiable articles taxed under the Revenue Act of 1932 and taxes on articles composed in chief value of manufactured sugar under the Sugar Act of 1937, which cannot be allocated to appropriate schedules. Taxes collected on other dutiable commodities under the revenue acts and the Sugar Act of 1937 are included in appropriate schedules.

3/ Duty-free commodities taxed under the Revenue Act of 1932 and subsequent acts.

4/ Comprises fuel oil and gas oil derived from petroleum, and all liquid derivatives of crude petroleum except lubricating oil and gasoline or other motor fuel.

Custom Duties and Taxes Collected, Estimated by Countries from which Imports Originated

(In thousands of dollars)

Country from which imports originated	Fiscal year		1940						1941						
	1940	1941	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Europe:															
Belgium	8,579	1,540	162	127	120	120	207	263	128	82	71	153	41	69	186
Czechoslovakia	186	66	13	4	5	5	3	8	3	16	3	2	3	1	1
France	19,124	4,461	675	450	472	720	489	433	226	247	278	165	176	130	70
Germany	5,068	1,723	136	120	138	165	149	110	157	141	162	128	134	182	98
Greece	7,522	6,643	674	638	498	602	477	616	607	389	682	476	496	490	417
Italy	12,748	1,894	378	261	242	213	185	174	92	71	84	59	71	64	54
Netherlands	3,627	141	26	11	12	12	16	26	7	5	9	8	6	3	6
Norway	2,990	175	28	41	6	9	5	51	18	5	2	3	-	5	-
Poland	694	32	2	6	1	6	5	4	2	1	-	1	-	4	-
Spain	3,302	3,436	370	256	215	317	260	303	231	196	214	409	338	325	279
Sweden	1,925	763	53	140	28	8	48	26	40	84	38	169	60	68	61
Switzerland	11,846	11,877	703	792	940	1,534	806	809	719	1,018	835	1,305	1,258	1,158	1,081
U.S.S.R.	2,952	2,793	273	561	80	78	114	154	154	112	157	654	346	109	114
United Kingdom	44,021	40,063	3,286	2,516	2,609	3,272	3,693	4,227	2,599	2,529	3,476	4,087	4,526	3,242	3,119
Other Europe	6,125	4,652	373	389	443	396	401	407	333	341	414	435	391	326	441
Total Europe	130,709	80,256	7,151	6,313	5,809	7,457	6,860	7,611	5,316	5,236	6,425	8,055	7,848	6,176	5,928
North and Central America:															
Canada	20,284	27,071	1,428	1,618	1,812	2,432	2,649	2,635	1,995	1,993	2,224	2,553	3,048	2,684	2,362
Cuba	60,590	55,137	4,900	3,828	3,503	3,092	2,590	1,630	4,008	4,826	6,976	8,010	6,436	5,339	3,941
Dominican Republic	1,291	1,880	8	9	7	17	163	469	74	145	38	498	38	412	405
Mexico	8,209	19,584	895	716	831	1,355	1,412	1,412	1,653	1,756	2,300	3,292	2,414	1,548	1,372
Netherlands West Indies	1,773	1,370	114	90	83	79	55	92	143	105	243	104	93	167	83
Other Countries	918	2,438	50	77	193	206	240	194	189	147	187	302	447	206	196
Total North and Central America	93,065	107,480	7,396	6,338	6,430	7,181	7,110	6,432	8,063	8,972	11,969	14,758	12,476	10,356	8,360
South America:															
Argentina	21,340	45,513	1,673	1,597	1,607	2,882	2,849	3,506	4,537	5,105	4,561	6,479	5,728	4,990	4,479
Brazil	3,087	5,686	392	360	470	674	419	374	587	539	598	235	654	384	552
Chile	1,386	12,554	189	580	856	1,118	753	588	401	887	2,663	3,366	490	663	326
Peru	3,920	6,646	250	285	227	405	624	518	623	434	534	1,700	491	553	835
Uruguay	8,135	21,162	599	377	607	1,546	1,036	1,621	3,617	2,972	2,852	2,153	2,030	1,751	1,873
Venezuela	4,458	5,188	305	357	330	473	538	658	363	391	482	422	403	466	385
Other Countries	1,458	3,192	139	157	134	197	210	324	291	373	427	354	307	280	386
Total South America	43,783	99,941	3,547	3,713	4,231	7,295	6,429	7,590	10,419	10,701	12,117	14,709	10,103	9,086	8,837
Asia:															
British India	7,740	9,469	879	596	803	955	794	920	702	926	725	517	732	921	839
China	11,648	15,711	896	1,405	1,175	1,430	1,298	1,830	1,023	995	1,284	1,427	1,513	1,435	1,305
Japan	17,897	15,294	1,193	1,338	1,337	1,620	1,696	1,339	1,149	1,169	1,066	1,221	1,064	1,101	1,055
Turkey	8,508	8,667	738	816	691	729	593	827	913	545	711	672	655	776	682
Other Countries	8,103	9,496	727	863	779	797	1,023	690	724	665	783	815	828	801	805
Total Asia	53,895	58,636	4,433	5,018	4,784	5,532	5,404	5,606	4,511	4,299	4,569	4,652	4,794	5,035	4,686
Oceania	7,886	27,956	532	511	279	518	715	3,086	2,800	2,558	2,226	5,615	3,841	5,275	3,986
Africa:															
Egypt	2,504	2,296	127	69	86	135	192	91	143	111	422	300	276	343	103
Gold Coast	1,502	1,404	51	245	107	129	216	131	105	46	121	22	89	142	101
Union of South Africa	5,702	5,423	282	329	496	299	302	342	494	514	738	575	566	487	639
Other Countries	959	1,912	42	151	219	250	85	160	136	205	161	220	110	173	145
Total Africa	10,666	11,036	502	793	908	814	795	724	879	876	1,443	1,117	1,041	1,145	988
Grand Total	340,006	385,306	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749	48,905	40,104	37,072	32,785

Source: Computed on the basis of quantities and values of imports as shown in reports of the Bureau of Foreign and Domestic Commerce.

Commodities Imported under Quota Provisions

Table 1.- Products of Philippine Islands

Commodity	Quota period	Unit of quantity	Established quota	Imports through Sept. 27, 1941
Buttons of pearl or shell	Calendar year	Gross	807,500	572,853
Coconut oil	Calendar year	Pound	425,600,000	305,770,068
Cordage	May 1 to Dec. 31, 1941	Pound	4,000,000	2,478,905
Sugars:				
Refined	Calendar year	Pound	112,000,000 1/	86,394,564
Other than refined	Calendar year	Pound	1,792,000,000 1/	1,428,018,599
Tobacco:				
Cigars	Calendar year	Number	190,000,000	127,328,049
Scrap tobacco and stemmed and unstemmed filler tobacco	Calendar year	Pound	4,275,000	4,275,000

Source: Reports of Collector of Customs.
1/ The duty-free quota on Philippine sugars applies to 850,000 long tons, of which not more than 50,000 long tons may be refined sugars.

Table 2.- Imports of Cotton and Cotton Waste

Quota period: Year beginning September 20, 1940
(In pounds)

Country	Cotton 1/				Cotton waste 2/			
	Staple length less than 1-1/8 inches		Staple length 1-1/8 inches to 1-11/16 inches		Total cotton waste		Restricted cotton waste (included in total) 3/	
	Established quota	Imports for complete quota period	Established quota	Imports for complete quota period	Established quota	Imports for complete quota period	Established quota	Imports for complete quota period
Europe:								
Belgium	-	-	-	-	38,559	-	12,853	-
France	-	-	-	-	227,420	-	75,807	-
Germany	-	-	-	-	76,329	-	25,443	-
Italy	-	-	-	-	21,263	-	7,088	-
Netherlands	-	-	-	-	68,240	-	22,747	-
Switzerland	-	-	-	-	44,388	-	14,796	-
Union of Soviet Socialist Republics	475,124	-	-	-	-	-	-	-
United Kingdom	-	-	-	-	4,323,457	1,441,548	1,441,152	6,430
North and Central America:								
Barbados	-	-	12,554	1,737	-	-	-	-
Canada	-	-	-	-	239,690	239,347	-	-
Cuba	-	-	-	-	6,544	3,500	-	-
Haiti	237	-	506	164	-	-	-	-
Honduras	752	-	-	-	-	-	-	-
Mexico	8,883,259	8,883,259	-	-	-	-	-	-
Other British West Indies 4/	21,321	-	30,139	-	-	-	-	-
South America:								
Argentina	5,203	5,071	435	-	-	-	-	-
Brazil	618,723	618,723	3,808	204	-	-	-	-
Colombia	124	2	-	-	-	-	-	-
Ecuador	9,333	9,273	-	-	-	-	-	-
Paraguay	871	-	-	-	-	-	-	-
Peru	247,952	247,952	2,056,299	2,056,299	-	-	-	-
Asia:								
British India	2,003,483	239,545	64,942	-	69,627	68,783	-	-
China	1,370,791	-	2,626	-	17,322	-	-	-
Iraq	195	-	-	-	-	-	-	-
Japan	-	-	-	-	341,535	-	-	-
Netherlands East Indies	71,388	71,388	-	-	-	-	-	-
Africa:								
Algeria and Tunisia	-	-	1,634	-	-	-	-	-
British East Africa	2,240	-	29,909	-	-	-	-	-
Egypt and the Anglo-Egyptian Sudan 5/	783,816	-	43,451,566	35,601,280	8,135	-	-	-
Nigeria	5,377	-	-	-	-	-	-	-
Other British West Africa 6/	16,004	-	2,002	-	-	-	-	-
Other French Africa 7/	689	-	-	-	-	-	-	-
Total	14,516,882	10,075,213	45,656,420	37,659,684	5,482,509	1,753,178	1,599,886	6,430

Source: Reports of Collectors of Customs.
1/ Cotton having a staple of less than 1-11/16 inches (other than harsh or rough cotton of less than 3/4 inch in staple length and chiefly used in the manufacture of blankets and blanketing, and other than linters).
2/ Cotton waste includes comber, lap, sliver, roving, and cotton card strips, whether or not manufactured or otherwise advanced in value.
3/ In the case of the European countries, not more than 33-1/3 percent of the total quotas for cotton waste may be filled by cotton waste other than card strips and comber wastes made from cottons of 1-3/16 inches or more in staple length.
4/ Other than Barbados, Bermuda, Jamaica, Trinidad, and Tobago.
5/ The quota for cotton waste applies only to Egypt.
6/ Other than Gold Coast and Nigeria.
7/ Other than Algeria, Tunisia, and Madagascar.

Commodities Imported under Quota Provisions - (Continued)

Table 3.- Imports of Wheat and Wheat Products

Quota period: Year beginning May 29, 1941

Country	Wheat (bushels)		Wheat flour 1/ (pounds)	
	Established Quota	Imports through Sept. 27, 1941	Established Quota	Imports through Sept. 27, 1941
Europe:				
Belgium	100	-	-	-
France	1,000	-	1,000	-
Germany	100	-	5,000	-
Greece	-	-	1,000	-
Hungary	-	-	13,000	-
Italy	100	-	2,000	-
Netherlands	100	-	1,000	-
Norway	-	-	1,000	-
Poland and Danzig	-	-	1,000	-
Rumania	1,000	-	-	-
Sweden	-	-	1,000	-
Union of Soviet Socialist Republics	100	-	-	-
United Kingdom	100	-	75,000	-
Yugoslavia	-	-	1,000	-
North and Central America:				
Canada	795,000	795,000	3,815,000	204,000
Cuba	-	-	12,000	69
Guatemala	100	-	-	-
Mexico	100	-	1,000	-
Panama	-	-	1,000	-
South America:				
Argentina	2,000	-	14,000	-
Brazil	100	-	-	-
Chile	-	-	1,000	-
Uruguay	-	-	1,000	-
Asia:				
China	-	-	24,000	5,740
Hong Kong	-	-	13,000	5,925
Japan	-	-	8,000	-
Syria	100	-	5,000	-
Oceania:				
Australia	-	-	1,000	-
New Zealand	-	-	1,000	-
Africa:				
Canary Islands	-	-	1,000	-
Total	800,000	795,000	4,000,000	215,734

Source: Reports of Collectors of Customs.
1/ Includes semolina, crushed and cracked wheat, and similar wheat products.

Commodities Imported under Quota Provisions - (Continued)

Table 4.- Other Commodities - with Quotas Applicable to Specific Countries

Country	Cattle 1/ (head)		Coffee (pounds)		Foxes and furs 2/ (number)		Petroleum 3/ (gallons)		Tobacco 4/ (pounds)	
	Established quota for quarter beginning July 1, 1941	Imports through Sept. 27, 1941	Increased quota for year beginning Oct. 1, 1940 5/	Imports through Sept. 27, 1941	Established quota for year beginning Dec. 1, 1940	Imports through Sept. 27, 1941	Established quota for calendar year 1941	Imports through Sept. 27, 1941	Established quota for calendar year 1941	Imports through Sept. 27, 1941
Netherlands and Netherlands Indies	-	-	-	-	-	-	578,806,200	511,546,912	-	-
North and Central America:										
Canada	51,720	47,207	-	-	70,000	70,000	-	-	-	-
Costa Rica	-	-	27,636,689	27,636,689	-	-	-	-	-	-
Cuba	-	-	11,054,702	11,054,702	-	-	-	-	22,000,000	14,848,284
Dominican Republic	-	-	16,581,987	16,581,987	-	-	-	-	-	-
El Salvador	-	-	82,910,068	77,350,256	-	-	-	-	-	-
Guatemala	-	-	73,928,131	73,928,131	-	-	-	-	-	-
Haiti	-	-	38,000,514	38,000,514	-	-	-	-	-	-
Honduras	-	-	2,763,642	2,489,800	-	-	-	-	-	-
Mexico	-	-	65,637,203	62,248,661	-	-	-	-	-	-
Nicaragua	-	-	26,945,812	23,919,368	-	-	-	-	-	-
South America:										
Brazil	-	-	1,285,106,049	1,285,106,049	-	-	-	-	-	-
Colombia	-	-	435,277,855	435,277,855	-	-	86,956,800	60,389,780	-	-
Ecuador	-	-	20,727,517	20,727,517	-	-	-	-	-	-
Peru	-	-	3,454,520	3,454,520	-	-	-	-	-	-
Venezuela	-	-	58,037,021	58,037,021	-	-	1,913,049,600	1,438,303,554	-	-
Other Countries	8,280	8,280	49,055,084	49,055,084	30,000	30,000	138,587,400	138,587,400	-	-
Total	60,000	55,487	2,197,116,794	2,184,868,154	100,000	100,000	2,717,400,000	2,148,827,646	22,000,000	14,848,284

Source: Reports of Collectors of Customs.
1/ Cattle weighing 700 pounds or more each, other than dairy cows.
2/ Silver or black foxes valued under $250 each and whole furs and skins, with or without paws, tails, or heads.
3/ Crude petroleum, topped crude petroleum and fuel oil.
4/ Cuban filler, unstemmed or stemmed (other than cigarette leaf tobacco), and scrap tobacco.
5/ Quotas increased by Inter-American Coffee Board, effective August 11, 1941.

Table 5.- Other Commodities - with Quotas Applicable to all Countries Combined

Commodity	Quota period	Unit of quantity	Established quota	Imports through Sept. 27, 1941
Cattle weighing under 200 pounds each	Calendar year	Head	100,000	96,313
Dairy products:				
Cream, fresh or sour	Calendar year	Gallon	1,500,000	1,126
Whole milk, fresh or sour	Calendar year	Gallon	3,000,000	4,840
Fish, fresh or frozen, filleted, etc., cod, haddock, hake, pollock, cusk and rosefish	Calendar year	Pound	15,000,000	7,197,198
Foxes, silver or black:				
Tails	Year beginning Dec. 1, 1940	Piece	5,000	5,000
Paws, heads or other separated parts	Year beginning Dec. 1, 1940	Pound	500	500
Piece plates	Year beginning Dec. 1, 1940	Pound	550	364
Articles other than piece plates	Year beginning Dec. 1, 1940	Unit	500	47
Molasses and sugar sirups, containing soluble nonsugar solids equal to more than 6% of total soluble solids	Calendar year	Gallon	1,500,000	1,500,000
Potatoes, white or Irish:				
Certified seed	Year beginning Sept. 15, 1941	Pound	90,000,000	-
Other	Year beginning Sept. 15, 1941	Pound	60,000,000	719
Shingles, red cedar	Calendar year	Square	2,488,359	2,488,359

Source: Reports of Collectors of Customs.

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

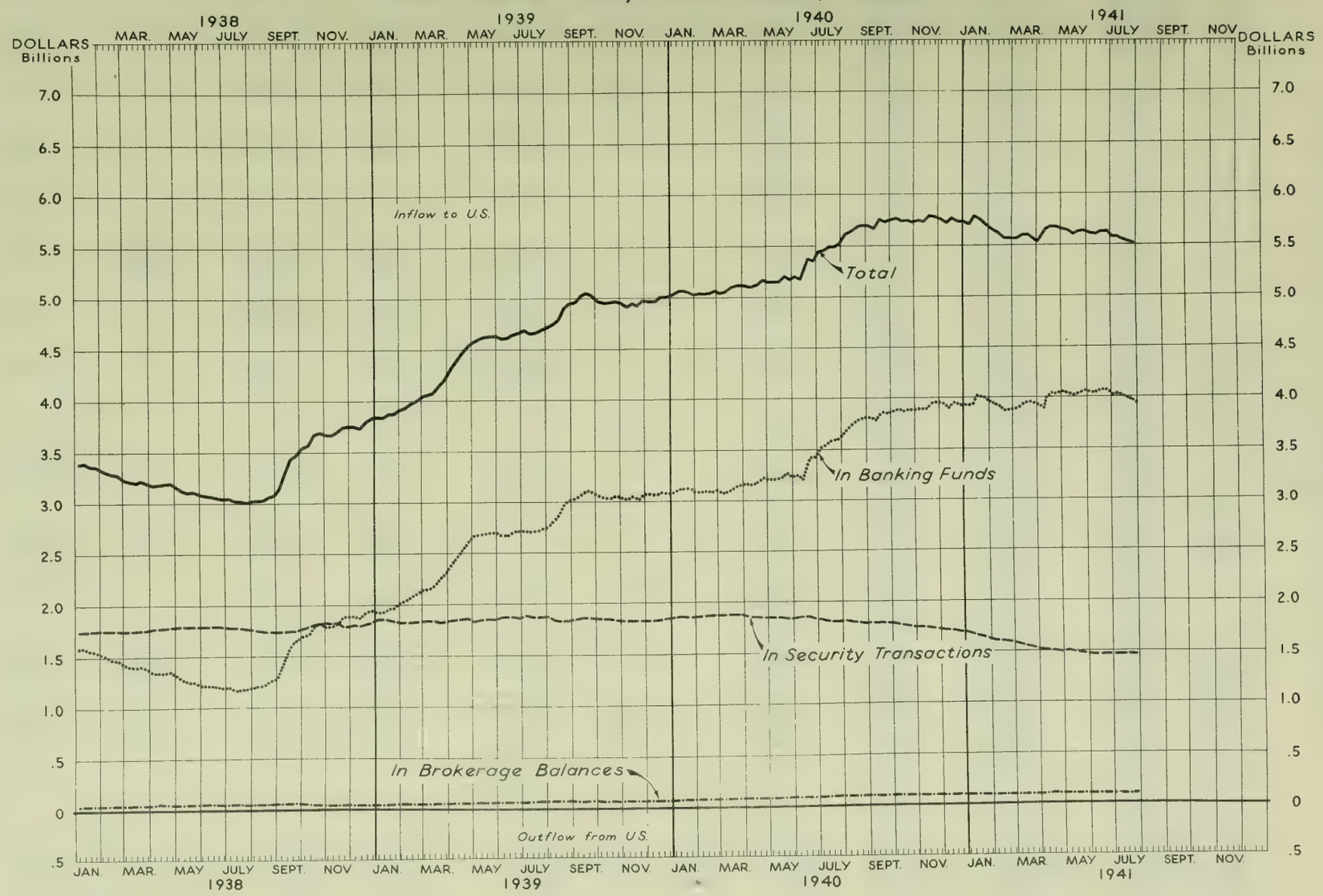
Net Capital Movement between the United States and Foreign Countries 1935 through July 1941

[In thousands of dollars. Capital inflow or capital outflow (-)]

	Grand total	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
NET CAPITAL MOVEMENT:													
Jan. 2, 1935-Jan. 1, 1936...	1,412,486	554,935	210,240	36,599	23,988	114,493	130,379	129,964	1,200,598	7	70,907	128,303	12,671
Jan. 1, 1936-Dec. 30, 1936...	1,195,922	274,401	89,296	46,527	21,619	115,191	205,166	98,514	850,714	150,457	130,304	55,717	8,730
Dec. 30, 1936-Dec. 29, 1937...	801,915	164,382	-17,836	40,766	-23,478	82,216	271,914	83,763	601,727	-44,213	209,367	40,541	-5,507
Dec. 29, 1937-Dec. 28, 1938...	415,256	192,335	57,812	16,825	10,873	12,695	-53,466	151,581	388,655	50,901	-21,075	-21,389	18,164
Dec. 28, 1938-Jan. 3, 1940...	1,195,635	-84,802	129,209	25,193	25,031	145,672	218,960	289,125	748,388	72,260	93,881	227,812	53,294
Jan. 3, 1940-Dec. 31, 1940...	706,380	-236,061	201,579	9,980	-2,650	-14,657	138,557	169,801	266,549	182,259	123,395	131,296	2,881
Dec. 31, 1940-July 30, 1941...	-220,720	-215,140	-847	2,637	-8,775	1,397	-36,814	-40,476	-298,018	-4,757	34,165	17,085	30,805
Total.....	5,506,874	650,050	669,453	178,527	46,608	457,007	874,696	882,272	3,758,613	406,914	640,944	579,365	121,038
Week ended													
1941-July 9.....	9,233	-10,552	699	-94	128	-811	-282	-2,876	-13,788	4,048	-3,075	22,521	-473
July 16.....	-22,837	-3,601	39	414	-143	2	-10,234	670	-12,853	-1,430	60	-12,647	4,033
July 23.....	-27,802	-13,239	-1,173	165	55	-113	-2,061	-567	-16,933	-170	-7,333	-1,205	-2,161
July 30.....	-27,134	-18,687	-641	413	-461	1,210	658	1,468	-16,040	4,102	-8,250	-8,971	2,025
Total.....	-68,540	-46,079	-1,076	898	-421	288	-11,919	-1,305	-59,614	6,550	-18,598	-302	3,424
MOVEMENT IN SHORT-TERM BANKING FUNDS:													
Jan. 2, 1935-Jan. 1, 1936...	964,629	337,385	177,610	28,829	21,011	55,362	73,990	69,476	763,663	41,394	53,554	96,140	9,878
Jan. 1, 1936-Dec. 30, 1936...	397,342	4,166	28,599	39,892	18,254	7,229	38,550	32,192	168,882	82,251	120,672	24,609	928
Dec. 30, 1936-Dec. 29, 1937...	255,594	55,151	-29,162	46,003	-25,896	9,283	178,423	34,625	268,427	-69,087	43,678	24,083	-11,507
Dec. 29, 1937-Dec. 28, 1938...	331,268	174,438	47,232	15,796	4,356	5,661	-84,633	99,761	262,611	111,078	-17,201	-39,105	13,885
Dec. 28, 1938-Jan. 3, 1940...	1,132,383	57,159	105,637	27,147	17,457	126,308	159,219	262,405	755,332	65,382	66,996	198,142	46,531
Jan. 3, 1940-Dec. 31, 1940...	852,928	-65,787	202,651	11,034	-10,803	-25,805	135,714	155,082	402,086	163,398	101,899	181,828	3,717
Dec. 31, 1940-July 30, 1941...	10,728	465	-8,229	3,899	-3,572	-2,652	-7,536	-44,591	-62,216	1,472	33,275	3,301	34,896
Total.....	3,944,872	562,977	524,338	172,600	20,807	175,386	493,727	608,950	2,558,785	395,888	402,873	488,998	98,328
Week ended													
1941-July 9.....	8,980	-9,897	-556	-110	116	-676	-85	-2,906	-14,114	5,845	-3,491	21,464	-724
July 16.....	-23,232	-1,748	-465	419	-125	15	-10,129	443	-11,590	-1,776	-1,060	-12,800	3,994
July 23.....	-24,618	-11,655	-1,075	159	68	-246	-1,800	-735	-15,284	840	-7,130	-909	-2,135
July 30.....	-28,169	-16,755	-1,168	417	-472	1,181	13	1,370	-15,414	4,748	-9,461	-10,115	2,073
Total.....	-67,039	-40,055	-3,264	885	-413	274	-12,001	-1,828	-56,402	9,657	-21,142	-2,360	3,208
MOVEMENT IN BROKERAGE BALANCES:													
Jan. 2, 1935-Jan. 1, 1936...	6,039	13	2,418	-152	123	1,265	2,455	1,431	7,553	-4,479	968	2,878	-881
Jan. 1, 1936-Dec. 30, 1936...	6,811	4,016	7,977	-510	131	-2,195	6,656	-1,070	15,005	-3,086	-5,182	-788	862
Dec. 30, 1936-Dec. 29, 1937...	34,687	7,494	1,123	669	-109	5,883	1,734	4,656	21,450	11,092	3,700	-1,569	14
Dec. 29, 1937-Dec. 28, 1938...	34	1,722	1,060	-191	58	1,828	-2,014	277	2,740	-940	-434	-1,552	220
Dec. 28, 1938-Jan. 3, 1940...	32,990	6,121	7,522	63	-69	2,533	8,933	-277	24,826	6,070	2,558	-2,321	1,857
Jan. 3, 1940-Dec. 31, 1940...	20,358	-2,403	-202	-99	54	4,078	-1,607	2,921	2,742	2,067	7,634	9,337	-1,422
Dec. 31, 1940-July 30, 1941...	-1,468	-975	-340	10	-14	1,295	-1,927	1,065	-886	1,379	-2,740	710	69
Total.....	99,451	15,988	19,558	-210	174	14,687	14,230	9,003	73,430	12,103	6,504	6,695	719
Week ended													
1941-July 9.....	53	-331	171	-	4	-12	-197	131	-234	75	25	107	50
July 16.....	-83	-126	119	-	-1	16	-149	247	106	68	102	-372	13
July 23.....	-315	108	-171	3	-4	83	-49	160	130	-329	-11	-55	-50
July 30.....	1,572	-106	226	1	-7	75	102	81	372	716	667	-131	-52
Total.....	1,227	-455	345	4	-8	162	-293	619	374	530	783	-451	-9
MOVEMENT IN TRANSACTIONS IN DOMESTIC SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	316,660	149,780	23,394	-5,353	-95	50,458	55,125	12,928	286,237	2,807	3,685	21,371	2,560
Jan. 1, 1936-Dec. 30, 1936...	600,693	217,915	41,352	-2,102	-3,235	107,149	145,036	25,604	531,719	29,840	11,841	22,763	4,530
Dec. 30, 1936-Dec. 29, 1937...	244,626	81,024	5,580	-9,965	-1,530	56,235	75,100	17,215	223,659	4,997	2,705	10,543	2,722
Dec. 29, 1937-Dec. 28, 1938...	57,196	23,869	6,168	-5,262	-568	-900	26,487	856	50,650	-9,845	5,204	9,997	1,190
Dec. 28, 1938-Jan. 3, 1940...	-85,427	-144,530	85	-5,532	500	14,805	42,919	3,843	-87,910	-30,423	6,680	22,966	3,260
Jan. 3, 1940-Dec. 31, 1940...	-245,062	-170,931	-2,149	-868	7,648	5,406	3,417	4,405	-153,072	-15,806	-4,496	-70,058	-1,630
Dec. 31, 1940-July 30, 1941...	-265,072	-213,727	363	-1,279	-5,156	2,616	-25,892	-305	-243,380	-19,397	-6,399	5,288	-1,184
Total.....	623,614	-56,600	74,793	-30,361	-2,436	235,769	322,192	64,546	607,903	-37,827	19,220	22,870	11,448
Week ended													
1941-July 9.....	-1,172	-626	-39	18	12	-123	6	-118	-870	-1,158	218	656	-18
July 16.....	-1,821	-1,697	110	-5	7	-27	74	-61	-1,599	-697	75	359	41
July 23.....	-3,414	-1,749	-16	3	-9	-93	-139	-76	-2,079	-607	-334	-413	19
July 30.....	-1,178	-1,998	161	-5	15	-46	540	-21	-1,354	-950	-53	1,182	-3
Total.....	-7,585	-6,070	216	11	25	-289	481	-276	-5,902	-3,412	-94	1,784	39
MOVEMENT IN TRANSACTIONS IN FOREIGN SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	125,158	67,757	6,818	13,275	2,949	7,408	-1,191	46,129	143,145	-39,715	12,700	7,914	1,114
Jan. 1, 1936-Dec. 30, 1936...	191,076	48,304	11,368	9,247	6,469	3,008	14,924	41,788	135,108	41,452	2,973	9,133	2,410
Dec. 30, 1936-Dec. 29, 1937...	267,008	20,713	4,623	4,059	4,057	10,815	16,657	27,267	88,191	8,785	159,284	7,484	3,264
Dec. 29, 1937-Dec. 28, 1938...	26,758	-7,694	3,352	6,482	7,027	6,106	6,694	50,687	72,654	-49,392	-8,644	9,271	2,869
Dec. 28, 1938-Jan. 3, 1940...	115,689	-3,552	15,965	3,515	7,143	2,026	7,889	23,154	56,140	31,231	17,647	9,025	1,646
Jan. 3, 1940-Dec. 31, 1940...	78,156	3,060	1,279	-87	451	1,664	1,033	7,393	14,793	32,600	18,358	10,189	2,216
Dec. 31, 1940-July 30, 1941...	35,092	-903	7,359	7	-33	138	-1,459	3,355	8,464	11,789	10,029	7,786	-2,976
Total.....	838,937	127,685	50,764	36,498	28,063	31,165	44,547	199,773	518,495	36,750	212,347	60,802	10,543
Week ended													
1941-July 9.....	1,372	302	1,123	-2	-4	-	-6	17	1,430	-714	173	294	189
July 16.....	2,299	-30	275	-	-24	-2	-30	41	230	975	943	166	-15
July 23.....	545	57	89	-	-	143	-73	84	300	-74	142	172	5
July 30.....	641	172	140	-	3	-	3	38	356	-412	597	93	7
Total.....	4,857	501	1,627	-2	-25	141	-106	180	2,316	-225	1,855	725	186

CUMULATIVE NET CAPITAL MOVEMENT BETWEEN U.S. AND FOREIGN COUNTRIES

Cumulative Weekly Since January 2, 1935



Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for July 1941

(In thousands of dollars)

Liabilities as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
July 9.....	3,820,852	396,984	482,485	124,399	16,808	5,415	5,651	14,500	170,540	43,665	234,950	514,079	178,372	2,187,848	423,565
July 16.....	3,797,687	394,861	481,901	123,997	16,706	5,426	5,987	14,358	170,585	43,467	234,231	503,917	179,811	2,175,247	420,904
July 23.....	3,779,809	384,000	480,831	123,268	16,712	5,572	6,235	14,441	170,309	43,262	234,774	502,104	179,311	2,160,819	420,727
July 30.....	3,767,614	369,848	479,663	123,424	17,823	5,541	6,219	14,437	171,452	43,164	235,527	502,209	178,716	2,148,023	424,684
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
July 9.....	3,800,714	388,624	481,873	123,876	16,802	5,408	5,630	14,402	169,294	43,659	234,678	513,305	177,738	2,175,289	423,323
July 16.....	3,777,079	385,782	481,336	123,473	16,701	5,419	5,965	14,259	169,348	43,464	233,968	503,141	179,175	2,162,031	420,665
July 23.....	3,759,605	375 902	480,261	122,744	16,706	5,565	6,213	14,331	169,084	43,259	234,506	501,244	178,676	2,148,491	420,492
July 30.....	3,747,145	360,795	479,104	122,901	17,817	5,534	6,198	14,340	170,242	43,160	235,261	501,296	178,077	2,134,725	424,364
Deposits for foreign account:															
July 9.....	3,628,152	380,588	475,412	123,417	16,673	5,401	5,379	14,289	169,099	43,628	233,628	458,454	173,322	2,099,290	421,515
July 16.....	3,602,937	376,521	473,726	123,014	16,576	5,412	5,710	14,151	169,166	43,433	232,498	447,330	174,933	2,082,470	419,542
July 23.....	3,587,488	365,609	471,458	122,293	16,587	5,557	5,964	14,221	168,893	43,228	233,410	446,312	174,343	2,067,875	419,306
July 30.....	3,584,604	351,126	471,831	122,443	17,689	5,532	5,948	14,229	170,048	43,129	234,109	445,596	173,662	2,055,342	423,052
Bills held for foreign account:															
July 9.....	94,494	4,772	684	452	21	7	60	53	51	10	703	13,081	4,023	23,917	964
July 16.....	95,380	5,906	1,825	452	17	7	63	52	52	10	1,155	13,938	3,880	27,357	918
July 23.....	91,187	5,669	3,030	444	11	2	61	54	48	10	1,093	13,941	3,849	28,212	991
July 30.....	84,215	6,054	2,988	452	21	2	62	53	50	10	1,149	14,729	3,959	29,529	991
Short-term United States Government obligations held for foreign account:															
July 9.....	40,857	-	3	-	-	-	-	-	-	-	-	40,800	2	40,805	42
July 16.....	41,006	-	3	-	-	-	-	-	-	-	-	40,950	2	40,955	41
July 23.....	43,054	-	3	-	-	-	-	-	-	-	-	40,000	2	40,005	39
July 30.....	43,054	-	3	-	-	-	-	-	-	-	-	40,000	2	40,005	39
Other liabilities payable in dollars:															
July 9.....	37,211	3,264	5,774	7	108	-	191	60	144	21	347	970	391	11,277	802
July 16.....	37,756	3,355	5,782	7	108	-	192	56	130	21	315	923	360	11,249	164
July 23.....	37,876	4,624	5,770	7	108	6	188	56	143	21	3	991	482	12,399	156
July 30.....	35,272	3,615	4,282	6	107	-	188	58	144	21	3	971	454	9,849	282
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
July 9.....	20,138	8,360	612	523	6	7	21	98	1,246	6	272	774	634	12,559	242
July 16.....	20,608	9,079	565	524	5	7	22	99	1,237	3	263	776	636	13,216	239
July 23.....	20,204	8,098	570	524	6	7	22	110	1,225	3	268	860	635	12,328	225
July 30.....	20,469	9,053	559	523	6	7	21	97	1,210	4	266	913	639	13,298	320
Borrowings from foreign banks:															
July 9.....	10,533	2,240	558	382	4	7	19	91	1,098	5	23	583	147	5,157	100
July 16.....	10,513	2,440	513	384	3	7	20	92	1,090	2	14	568	147	5,280	88
July 23.....	10,823	2,155	518	382	4	7	20	104	1,078	2	19	679	153	5,121	63
July 30.....	10,345	2,244	505	383	4	7	19	91	1,065	3	17	667	145	5,150	122
Acceptances made by foreign banks:															
July 9.....	2,387	2,156	-	36	-	-	-	-	114	-	-	-	-	2,306	-
July 16.....	2,521	2,286	-	36	-	-	-	-	113	-	-	-	-	2,435	-
July 23.....	2,594	2,385	-	36	-	-	-	-	114	-	-	-	-	2,535	-
July 30.....	2,836	2,633	-	36	-	-	-	-	114	-	-	-	-	2,783	-
Other liabilities payable in foreign currencies:															
July 9.....	7,218	3,964	54	105	2	-	2	7	34	1	249	191	487	5,096	142
July 16.....	7,574	4,353	52	104	2	-	2	7	34	1	249	208	489	5,501	151
July 23.....	6,787	3,558	52	106	2	-	2	6	33	1	249	181	482	4,672	162
July 30.....	7,288	4,176	54	104	2	-	2	6	31	1	249	246	494	5,365	198

(Continued on following page)

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for July 1941 - (Continued)

(In thousands of dollars)

Liabilities as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
July 9.....	119,297	52,387	29,891	59,969	43,253	57,422	125,634	487,853	163,649	102,323	81,285	46,576	220,917	614,750	106,836
July 16.....	123,343	48,992	29,791	60,772	43,775	55,893	124,120	486,686	163,287	102,134	76,262	46,229	216,436	604,348	110,502
July 23.....	117,724	49,888	28,925	63,172	42,921	55,932	121,146	479,708	162,299	103,718	77,514	43,356	223,004	609,891	108,674
July 30.....	118,647	46,562	27,956	66,352	42,324	51,722	121,064	474,627	159,863	102,339	76,323	42,583	227,181	608,289	111,991
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
July 9.....	119,282	52,380	29,891	59,954	42,968	57,408	125,300	487,183	163,060	99,313	79,024	46,475	220,824	608,696	106,223
July 16.....	123,327	48,983	29,791	60,763	43,504	55,893	123,822	486,083	162,699	98,974	74,100	46,199	216,347	598,319	109,981
July 23.....	117,600	49,832	28,925	63,157	42,651	55,918	120,833	478,916	161,722	100,397	75,532	43,329	222,948	603,928	107,778
July 30.....	118,630	46,555	27,956	66,342	42,089	51,708	120,755	474,035	159,327	99,475	74,282	42,547	227,132	602,763	111,258
Deposits for foreign account:															
July 9.....	116,234	45,131	28,008	58,367	42,514	57,351	121,657	469,262	146,558	93,985	46,588	39,438	208,265	534,834	103,251
July 16.....	121,460	40,935	27,984	58,984	43,017	55,840	120,672	468,892	146,579	93,676	42,899	39,557	202,845	525,558	106,475
July 23.....	116,056	42,663	27,288	61,325	42,140	55,872	117,650	462,994	143,574	94,093	47,849	37,450	209,640	532,606	104,707
July 30.....	117,101	40,484	26,309	64,618	41,628	51,596	117,770	459,506	141,529	93,212	51,567	36,740	215,216	538,264	108,440
Bills held for foreign account:															
July 9.....	1,618	6,896	1,844	1,570	411	19	3,036	15,394	4,799	1,111	32,000	5,152	8,640	51,702	2,517
July 16.....	1,670	7,602	1,768	1,762	452	15	2,539	15,808	4,657	1,007	30,152	4,820	7,655	48,291	3,006
July 23.....	1,351	6,731	1,587	1,815	471	8	2,583	14,546	4,603	1,000	27,083	4,055	8,040	44,781	2,657
July 30.....	1,405	5,616	1,599	1,707	421	74	2,371	13,193	4,280	965	22,258	3,985	6,694	38,182	2,320
Short-term United States Government obligations held for foreign account:															
July 9.....	-	-	-	-	-	-	-	-	10	-	-	-	-	10	-
July 16.....	-	-	-	-	-	-	-	-	10	-	-	-	-	10	-
July 23.....	-	-	-	-	-	-	-	-	2,010	1,000	-	-	-	3,010	-
July 30.....	-	-	-	-	-	-	-	-	2,010	1,000	-	-	-	3,010	-
Other liabilities payable in dollars:															
July 9.....	1,430	353	39	17	43	38	607	2,527	11,693	4,217	436	1,885	3,919	22,150	455
July 16.....	197	446	39	17	35	38	611	1,383	11,453	4,289	1,049	1,822	5,847	24,460	500
July 23.....	193	438	50	17	40	38	600	1,376	11,535	4,304	600	1,824	5,268	23,531	414
July 30.....	124	455	48	17	40	38	614	1,336	11,508	4,298	457	1,822	5,222	23,307	498
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
July 9.....	15	7	-	15	285	14	334	670	589	3,010	2,261	101	93	6,054	613
July 16.....	16	9	-	9	271	-	298	603	588	3,160	2,162	30	89	6,029	521
July 23.....	124	56	-	15	270	14	313	792	577	3,321	1,982	27	56	5,963	896
July 30.....	17	7	-	10	235	14	309	592	536	2,864	2,041	36	49	5,526	733
Borrowings from foreign banks:															
July 9.....	5	7	-	15	13	-	331	371	576	2,960	804	94	83	4,517	388
July 16.....	3	9	-	9	11	-	283	315	575	3,118	730	23	81	4,527	303
July 23.....	3	9	-	15	10	-	302	339	572	3,273	761	27	50	4,683	617
July 30.....	3	7	-	10	5	-	305	330	536	2,814	856	28	45	4,279	464
Acceptances made by foreign banks:															
July 9.....	-	-	-	-	-	-	-	-	-	-	43	-	3	46	35
July 16.....	-	-	-	-	-	-	-	-	-	-	51	-	-	51	35
July 23.....	-	-	-	-	-	-	-	-	-	-	24	-	-	24	35
July 30.....	-	-	-	-	-	-	-	-	-	-	18	-	-	18	35
Other liabilities payable in foreign currencies:															
July 9.....	10	-	-	-	272	14	3	299	13	50	1,414	7	7	1,491	190
July 16.....	13	-	-	-	260	-	15	288	13	42	1,381	7	8	1,451	183
July 23.....	121	47	-	-	260	14	11	453	5	48	1,197	-	6	1,256	244
July 30.....	14	-	-	-	230	14	4	262	-	50	1,167	8	4	1,229	234

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for July 1941

(In thousands of dollars)

Assets as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN ASSETS:															
July 9.....	332,851	23,852	2,075	1,111	41	2,030	35,588	1,599	776	587	696	2,841	24,148	95,344	27,629
July 16.....	332,918	23,477	1,956	1,111	41	2,026	35,505	1,582	806	591	600	2,808	23,830	94,333	26,744
July 23.....	339,658	24,271	1,961	1,109	55	2,025	35,594	1,597	776	590	613	2,795	23,803	95,189	25,717
July 30.....	355,632	26,874	1,961	1,109	52	2,025	35,161	2,065	738	590	595	2,887	23,750	97,807	24,936
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
July 9.....	38,625	6,655	241	45	13	3	87	456	326	121	214	563	1,061	9,785	4,677
July 16.....	38,893	6,852	232	48	13	4	88	455	325	122	209	545	1,057	9,950	4,703
July 23.....	37,819	6,024	231	47	15	3	90	457	329	121	211	563	1,057	9,148	4,617
July 30.....	38,625	6,728	238	47	13	3	87	443	307	121	208	641	1,080	9,916	4,546
Banks own deposits abroad:															
July 9.....	7,283	2,693	50	22	3	-	15	179	69	6	21	127	27	3,212	2,741
July 16.....	7,513	2,651	28	23	2	1	17	175	65	5	25	109	22	3,123	2,851
July 23.....	7,306	2,625	39	22	4	-	18	178	70	5	26	104	24	3,115	2,727
July 30.....	7,156	2,691	37	22	2	-	15	168	49	5	27	185	39	3,240	2,579
Deposits abroad for account of domestic clients:															
July 9.....	22,976	902	66	11	-	-	48	210	56	-	1	13	324	1,631	1,067
July 16.....	22,918	880	66	13	-	-	47	214	56	-	2	13	324	1,615	1,006
July 23.....	22,924	894	66	13	-	-	48	213	56	-	1	37	324	1,652	990
July 30.....	22,876	856	65	13	-	-	48	209	56	-	1	33	326	1,607	971
Other assets payable in foreign currencies:															
July 9.....	8,366	3,060	125	12	10	3	24	67	201	115	192	423	710	4,942	869
July 16.....	8,462	3,321	138	12	11	3	24	66	204	117	182	423	711	5,212	846
July 23.....	7,589	2,505	126	12	11	3	24	66	203	116	184	422	709	4,381	900
July 30.....	8,593	3,181	136	12	11	3	24	66	202	116	180	423	715	5,069	996
TOTAL ASSETS PAYABLE IN DOLLARS:															
July 9.....	294,226	17,197	1,834	1,066	28	2,027	35,501	1,143	450	466	482	2,278	23,087	85,559	22,952
July 16.....	294,025	16,625	1,724	1,063	28	2,022	35,417	1,127	481	469	391	2,263	22,773	84,383	22,041
July 23.....	301,839	18,247	1,730	1,062	40	2,022	35,504	1,140	447	469	402	2,232	22,746	86,041	21,100
July 30.....	317,007	20,146	1,723	1,062	39	2,022	35,074	1,622	431	469	387	2,246	22,670	87,891	20,390
Loans to foreign banks:															
July 9.....	88,473	13,500	606	572	1	-	12,342	594	44	1	123	123	11,281	39,187	1,045
July 16.....	90,153	12,785	596	572	1	-	14,126	577	36	2	38	126	11,161	40,020	678
July 23.....	98,630	14,397	603	572	14	-	15,441	591	22	2	49	145	11,102	42,938	706
July 30.....	109,075	16,106	593	572	13	-	16,017	699	9	2	13	155	11,024	45,203	694
Acceptances made for foreign banks:															
July 9.....	48,371	359	180	-	-	-	13,938	5	4	-	-	42	531	15,059	4,355
July 16.....	44,715	506	180	-	-	-	11,802	5	4	-	-	32	531	13,060	4,124
July 23.....	42,499	434	208	-	-	-	9,655	5	4	-	-	28	531	10,865	4,334
July 30.....	42,029	432	208	-	-	-	8,544	382	4	-	-	7	531	10,108	4,161
Other assets payable in dollars:															
July 9.....	157,382	3,338	1,048	494	27	2,027	9,221	544	402	465	359	2,113	11,275	31,313	17,552
July 16.....	159,157	3,334	948	491	27	2,022	9,489	545	441	467	353	2,105	11,081	31,303	17,239
July 23.....	160,710	3,416	919	490	26	2,022	10,408	544	421	467	353	2,059	11,113	32,238	16,060
July 30.....	165,903	3,608	922	490	26	2,022	10,513	541	418	467	374	2,084	11,115	32,580	15,535

(Continued on following page)

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for July 1941 - (Continued)

(In thousands of dollars)

Assets as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN ASSETS:															
July 9.....	12,182	25,718	12,866	9,821	5,102	2,549	44,133	112,371	29,239	2,755	16,310	24,677	15,561	88,542	8,965
July 16.....	12,068	26,239	12,763	9,914	5,167	2,485	43,628	112,264	29,693	2,916	18,955	24,629	14,747	90,940	8,637
July 23.....	12,366	25,881	12,881	9,778	5,307	2,444	43,759	112,416	31,697	3,063	22,875	25,322	14,435	97,392	8,944
July 30.....	13,772	27,293	13,484	9,957	5,647	2,267	44,376	116,796	34,064	3,010	27,145	26,415	15,271	105,905	10,188
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
July 9.....	925	50	21	30	363	35	347	1,771	19,266	559	994	78	690	21,587	805
July 16.....	989	51	22	34	407	29	378	1,910	19,264	577	899	82	728	21,550	780
July 23.....	971	44	25	21	445	27	376	1,909	19,237	586	784	111	572	21,290	855
July 30.....	930	44	25	48	407	24	352	1,830	19,216	404	949	65	766	21,400	933
Banks own deposits abroad:															
July 9.....	115	12	1	29	231	15	14	417	120	379	154	51	200	904	9
July 16.....	168	16	1	33	273	15	29	535	117	402	179	55	243	996	8
July 23.....	148	16	1	21	300	15	12	513	90	413	188	83	168	942	9
July 30.....	109	17	1	48	234	15	10	434	70	228	202	36	363	899	4
Deposits abroad for account of domestic clients:															
July 9.....	648	19	9	-	5	-	51	732	19,126	134	21	-	214	19,495	51
July 16.....	657	16	9	-	5	-	55	742	19,127	132	28	-	214	19,501	54
July 23.....	646	15	11	-	5	-	48	725	19,127	131	23	-	140	19,421	136
July 30.....	644	14	11	-	5	-	34	708	19,126	132	14	-	137	19,409	181
Other assets payable in foreign currencies:															
July 9.....	162	19	11	1	127	20	282	622	20	46	819	27	276	1,188	745
July 16.....	164	19	12	1	129	14	294	633	20	43	692	27	271	1,053	718
July 23.....	177	13	13	-	140	12	316	671	20	42	573	28	264	927	710
July 30.....	177	13	13	-	168	9	308	688	20	44	733	29	266	1,092	748
TOTAL ASSETS PAYABLE IN DOLLARS:															
July 9.....	11,257	25,668	12,845	9,791	4,739	2,514	43,786	110,600	9,973	2,196	15,316	24,599	14,871	66,955	8,160
July 16.....	11,079	26,188	12,741	9,880	4,760	2,456	43,250	110,354	10,429	2,339	18,056	24,547	14,019	69,390	7,857
July 23.....	11,395	25,837	12,856	9,757	4,862	2,417	43,383	110,507	12,460	2,477	22,091	25,211	13,863	76,102	8,089
July 30.....	12,842	27,249	13,459	9,909	5,240	2,243	44,024	114,966	14,848	2,606	26,196	26,350	14,505	84,505	9,255
Loans to foreign banks:															
July 9.....	456	2,428	131	471	347	10	6,141	9,984	5,296	1,648	7,906	14,548	7,748	37,146	1,111
July 16.....	666	2,700	140	589	342	2	6,247	10,686	5,403	1,795	9,092	14,379	6,966	37,635	1,134
July 23.....	943	2,257	91	696	619	5	6,444	11,055	6,140	1,901	12,923	15,039	6,813	42,816	1,115
July 30.....	1,568	3,193	554	791	530	5	6,999	13,640	6,570	2,048	16,310	16,081	7,100	48,109	1,429
Acceptances made for foreign banks:															
July 9.....	1,194	6,698	2,047	5,052	673	27	4,427	20,118	927	234	1,467	1,878	2,915	7,421	1,418
July 16.....	1,080	6,870	1,864	4,975	801	38	3,828	19,456	935	219	1,106	2,029	2,667	6,956	1,119
July 23.....	970	6,887	1,677	4,888	794	47	3,799	19,062	760	231	1,671	1,853	2,558	7,073	1,165
July 30.....	1,094	7,054	1,677	4,741	800	43	3,716	19,125	930	210	1,623	1,978	2,651	7,392	1,243
Other assets payable in dollars:															
July 9.....	9,607	16,542	10,667	4,268	3,719	2,477	33,218	80,498	3,750	314	5,943	8,173	4,208	22,388	5,631
July 16.....	9,333	16,618	10,737	4,316	3,617	2,416	33,175	80,212	4,091	325	7,858	8,139	4,386	24,799	5,604
July 23.....	9,482	16,693	11,088	4,173	3,449	2,365	33,140	80,390	5,560	345	7,497	8,319	4,492	26,213	5,809
July 30.....	10,180	17,002	11,228	4,377	3,910	2,195	33,309	82,201	7,348	348	8,263	8,291	4,754	29,004	6,583

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for July 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
July 9	8,551	760	1,247	96	38	24	17	12	797	104	3,095	2,633	1,301	279	1,040	1,319	203
July 16	7,772	89	455	187	1	10	103	7	670	218	1,740	2,561	2,115	237	1,030	1,267	89
July 23	6,774	307	175	136	16	20	169	17	742	245	1,827	3,303	894	160	558	718	32
July 30	8,208	336	359	97	4	18	52	7	983	216	2,072	2,907	1,571	38	1,584	1,622	36
Purchases of domestic securities:																	
Stocks:																	
July 9	3,040	139	40	83	6	15	17	12	712	64	1,088	380	881	-	678	678	13
July 16	3,468	62	134	163	1	10	96	6	641	182	1,295	244	887	-	982	982	60
July 23	2,112	121	41	82	1	15	17	17	439	163	896	334	426	-	442	442	14
July 30	3,665	79	180	67	-	13	52	7	871	200	1,469	629	773	6	759	765	29
Bonds:																	
July 9	2,569	266	42	-	32	9	-	-	56	9	414	1,788	56	-	311	311	-
July 16	1,077	9	40	2	-	-	7	-	17	12	87	804	140	-	42	42	4
July 23	3,395	66	44	25	15	5	1	-	284	4	444	2,837	90	-	14	14	10
July 30	3,035	76	38	1	4	2	-	-	94	4	219	1,943	138	-	735	735	-
Purchases of foreign securities:																	
July 9	2,942	355	1,165	13	-	-	-	-	29	31	1,593	465	364	279	51	330	190
July 16	3,227	18	281	22	-	-	-	1	12	24	358	1,513	1,088	237	6	243	25
July 23	1,267	120	90	29	-	-	151	-	19	78	487	132	378	160	102	262	8
July 30	1,508	181	141	29	-	3	-	-	18	12	384	335	660	32	90	122	7
TOTAL SALES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
July 9	7,641	1,079	163	146	22	16	140	20	797	147	2,530	3,779	940	-	360	360	32
July 16	7,392	1,811	70	241	6	27	132	43	626	148	3,104	2,362	1,127	14	722	736	63
July 23	9,629	1,999	102	129	13	29	119	15	964	246	3,616	3,974	1,091	1	939	940	8
July 30	8,776	2,161	58	143	9	-	98	2	440	158	3,069	4,132	1,198	3	342	345	32
Sales of domestic securities:																	
Stocks:																	
July 9	3,808	873	91	85	-	-	140	19	178	99	1,485	1,367	669	-	260	260	27
July 16	4,834	1,581	43	232	6	3	124	42	346	140	2,517	1,088	891	4	320	324	14
July 23	5,119	1,652	63	106	13	-	105	15	157	214	2,325	1,761	704	-	324	324	5
July 30	5,822	1,802	40	142	1	-	88	2	349	129	2,553	2,018	908	3	308	311	32
Bonds:																	
July 9	2,934	153	30	61	20	12	-	-	584	22	882	1,925	50	-	73	73	4
July 16	1,562	182	21	6	-	-	6	-	238	6	459	692	61	-	341	341	9
July 23	3,759	284	38	22	-	29	6	-	715	10	1,104	1,967	143	-	545	545	-
July 30	2,128	350	17	1	8	-	10	-	76	26	488	1,577	56	-	7	7	-
Sales of foreign securities:																	
July 9	899	53	42	-	2	4	-	1	35	26	163	487	221	-	27	27	1
July 16	996	48	6	3	-	24	2	1	42	2	128	582	175	10	61	71	40
July 23	751	63	1	1	-	-	8	-	92	22	187	246	244	1	70	71	3
July 30	826	9	1	-	-	-	-	-	15	3	28	537	234	-	27	27	-
TOTAL PURCHASES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
July 9	1,267	4	-	-	-	-	-	-	-	-	4	1,254	-	-	9	9	-
July 16	460	8	-	-	-	-	-	-	-	-	8	446	-	-	6	6	-
July 23	886	-	-	-	-	-	-	-	-	-	-	867	-	-	19	19	-
July 30	967	1	-	-	-	-	-	-	-	-	1	877	87	-	2	2	-
Purchases of domestic securities:																	
Stocks:																	
July 9	20	4	-	-	-	-	-	-	-	-	4	16	-	-	-	-	-
July 16	10	5	-	-	-	-	-	-	-	-	5	5	-	-	-	-	-
July 23	8	-	-	-	-	-	-	-	-	-	-	8	-	-	-	-	-
July 30	4	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-
Bonds:																	
July 9	60	-	-	-	-	-	-	-	-	-	-	60	-	-	-	-	-
July 16	93	-	-	-	-	-	-	-	-	-	-	93	-	-	-	-	-
July 23	92	-	-	-	-	-	-	-	-	-	-	92	-	-	-	-	-
July 30	82	1	-	-	-	-	-	-	-	-	1	81	-	-	-	-	-
Purchases of foreign securities:																	
July 9	1,187	-	-	-	-	-	-	-	-	-	-	1,178	-	-	9	9	-
July 16	357	3	-	-	-	-	-	-	-	-	3	348	-	-	6	6	-
July 23	786	-	-	-	-	-	-	-	-	-	-	767	-	-	19	19	-
July 30	881	-	-	-	-	-	-	-	-	-	-	792	87	-	2	2	-

(Continued on following page)

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for July 1941 - (Continued)

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
AL SALES EXECUTED ABROAD FOR OMESTIC ACCOUNT:																	
July 9	672	-	-	-	-	-	-	-	-	-	-	646	26	-	-	-	-
July 16	463	3	-	-	-	-	-	-	-	-	3	460	-	-	-	-	-
July 23	692	-	-	-	-	-	-	-	-	-	-	689	3	-	-	-	-
July 30	1,044	-	-	-	-	-	-	-	-	-	-	934	110	-	-	-	-
les of omestic securities:																	
Stocks:																	
July 9	11	-	-	-	-	-	-	-	-	-	-	11	-	-	-	-	-
July 16	4	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-
July 23	4	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-
July 30	73	-	-	-	-	-	-	-	-	-	-	73	-	-	-	-	-
Bonds:																	
July 9	31	-	-	-	-	-	-	-	-	-	-	31	-	-	-	-	-
July 16	129	-	-	-	-	-	-	-	-	-	-	129	-	-	-	-	-
July 23	17	-	-	-	-	-	-	-	-	-	-	17	-	-	-	-	-
July 30	85	-	-	-	-	-	-	-	-	-	-	85	-	-	-	-	-
les of oreign securities:																	
July 9	630	-	-	-	-	-	-	-	-	-	-	604	26	-	-	-	-
July 16	330	3	-	-	-	-	-	-	-	-	3	327	-	-	-	-	-
July 23	671	-	-	-	-	-	-	-	-	-	-	668	3	-	-	-	-
July 30	886	-	-	-	-	-	-	-	-	-	-	776	110	-	-	-	-

Foreign Balances in Brokerage Accounts as Reported by Brokers and Dealers in the United States for July 1941

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
oreign debit balances: (due from abroad)																	
July 9	24,709	1,830	1,119	387	12	36	524	272	985	1,758	6,323	9,340	6,005	93	2,201	2,294	147
July 16	25,009	1,820	1,073	392	13	44	541	167	1,094	1,796	6,940	9,300	6,121	85	2,362	2,447	201
July 23	25,127	1,873	1,053	389	11	46	535	275	1,013	1,747	6,942	9,610	5,823	81	2,455	2,536	216
July 30	24,562	1,934	1,037	385	11	56	591	273	998	1,417	6,702	9,237	5,841	74	2,486	2,560	222
oreign credit balances: (due to abroad)																	
July 9	45,819	1,917	6,495	1,592	30	40	8,721	151	10,095	1,478	30,519	1,850	9,778	115	2,990	3,105	567
July 16	46,036	1,781	6,568	1,662	31	47	8,754	163	10,055	1,581	30,642	1,878	9,996	115	2,771	2,886	634
July 23	45,839	1,942	6,377	1,909	32	45	8,831	172	9,925	1,541	30,774	1,859	9,687	116	2,804	2,920	599
July 30	46,846	1,897	6,587	1,788	33	48	8,962	171	10,012	1,408	30,906	2,202	10,372	135	2,678	2,813	553

Security Transactions in Joint Foreign Arbitrage Accounts as Reported by Brokers and Dealers in the United States for July 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES:																	
July 9	703	-	-	-	-	-	-	-	-	-	-	699	4	-	-	-	-
July 16	629	-	-	-	-	-	-	-	-	-	-	599	30	-	-	-	-
July 23	566	-	-	-	-	-	-	-	10	-	10	551	5	-	-	-	-
July 30	621	-	-	-	-	-	-	-	-	-	-	473	148	-	-	-	-
Purchases of domestic securities:																	
Stocks:																	
July 9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
July 9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 23	39	-	-	-	-	-	-	-	10	-	10	29	-	-	-	-	-
July 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchases of foreign securities:																	
July 9	703	-	-	-	-	-	-	-	-	-	-	699	4	-	-	-	-
July 16	629	-	-	-	-	-	-	-	-	-	-	599	30	-	-	-	-
July 23	527	-	-	-	-	-	-	-	-	-	-	522	5	-	-	-	-
July 30	621	-	-	-	-	-	-	-	-	-	-	473	148	-	-	-	-
TOTAL SALES IN THE UNITED STATES:																	
July 9	818	1	-	-	-	-	-	-	-	-	1	817	-	-	-	-	-
July 16	534	-	-	-	-	-	-	-	-	-	-	534	-	-	-	-	-
July 23	386	-	-	-	-	-	-	-	-	-	-	383	3	-	-	-	-
July 30	667	-	-	-	-	-	-	-	-	-	-	667	-	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
July 9	1	1	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-
July 16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 23	3	-	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-
July 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
July 9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales of foreign securities:																	
July 9	817	-	-	-	-	-	-	-	-	-	-	817	-	-	-	-	-
July 16	534	-	-	-	-	-	-	-	-	-	-	534	-	-	-	-	-
July 23	383	-	-	-	-	-	-	-	-	-	-	383	-	-	-	-	-
July 30	667	-	-	-	-	-	-	-	-	-	-	667	-	-	-	-	-

Foreign Purchases and Sales of Domestic Securities[1]

(In thousands of dollars)

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1938-Jan. 5....	17,083	15,195	1,888
12....	22,268	21,189	1,079
19....	24,699	21,609	3,090
26....	17,822	17,942	-120
Feb. 2....	20,255	18,017	2,238
9....	13,626	18,587	-4,961
16....	10,704	15,302	-4,598
23....	11,021	11,833	-812
Mar. 2....	20,043	29,772	-9,729
9....	12,462	11,806	656
16....	12,986	15,846	-2,860
23....	18,619	17,759	860
30....	19,355	17,704	1,651
Apr. 6....	18,967	19,058	-91
13....	14,702	12,630	2,072
20....	19,312	12,406	6,906
27....	14,912	13,401	1,511
May 4....	9,765	11,085	-1,320
11....	11,852	14,356	-2,504
18....	12,105	12,553	-448
25....	8,816	9,291	-475
June 1....	10,405	9,983	422
8....	11,682	12,383	-701
15....	9,021	11,977	-2,956
22....	11,375	9,257	2,118
29....	38,260	37,841	419
July 6....	38,619	32,628	5,991
13....	38,121	38,613	-492
20....	32,653	35,895	-3,242
27....	36,049	43,931	-7,882
Aug. 3....	20,541	27,220	-6,679
10....	18,739	24,969	-6,230
17....	18,802	23,812	-5,010
24....	11,570	14,965	-3,395
31....	20,801	23,853	-3,052
Sept. 7....	12,060	13,819	-1,759
14....	15,463	18,411	-2,948
21....	34,063	25,408	8,655
28....	20,902	24,745	-3,843
Oct. 5....	43,286	26,139	17,147
12....	48,449	29,888	18,561
19....	46,441	37,402	9,039
26....	45,644	33,412	12,232
Nov. 2....	41,470	33,198	8,272
9....	26,885	25,402	1,483
16....	43,426	38,193	5,233
23....	33,318	31,704	1,614
30....	30,735	28,197	2,538
Dec. 7....	29,389	23,352	6,037
14....	20,646	28,398	-7,752
21....	37,587	26,963	10,624
28....	22,343	13,624	8,719
1939-Jan. 4....	25,529	24,960	569
11....	30,039	28,178	1,861
18....	21,367	29,874	-8,507
25....	20,784	37,180	-16,396
Feb. 1....	29,450	36,458	-7,008
8....	28,615	23,014	5,601
15....	17,529	15,519	2,010
22....	16,502	14,868	1,634
Mar. 1....	22,205	20,272	1,933
8....	22,675	25,232	-2,557
15....	26,725	27,207	-482
22....	24,587	39,669	-15,082
29....	29,386	23,209	6,177
1939-Apr. 5....	36,475	25,365	11,110
12....	19,977	17,962	2,015
19....	21,239	20,677	562
26....	19,851	18,524	1,327
May 3....	19,699	10,723	8,976
10....	13,402	15,120	-1,718
17....	13,630	12,008	1,622
24....	11,579	14,041	-2,462
31....	15,115	15,265	-150
June 7....	14,902	13,522	1,380
14....	13,136	15,430	-2,294
21....	13,162	15,837	-2,675
28....	11,127	16,353	-5,226
July 5....	17,512	13,128	4,384
12....	7,832	12,749	-4,917
19....	16,348	24,653	-8,305
26....	28,125	28,866	-741
Aug. 2....	20,542	18,308	2,234
9....	15,561	21,304	-5,743
16....	12,867	24,466	-11,599
23....	15,766	15,513	253
30....	20,453	19,904	549
Sept. 6....	19,989	14,312	5,677
13....	52,564	42,611	9,953
20....	33,127	40,019	-6,892
27....	19,024	28,016	-8,992
Oct. 4....	16,932	29,373	-12,441
11....	19,364	22,395	-3,031
18....	17,162	18,811	-1,649
25....	17,784	29,487	-11,703
Nov. 1....	20,228	25,120	-4,892
8....	14,648	20,862	-6,214
15....	17,464	23,674	-6,210
22....	15,175	15,666	-491
29....	14,267	13,367	900
Dec. 6....	10,824	15,064	-4,240
13....	16,774	16,437	337
20....	13,662	13,382	280
27....	10,528	8,782	1,746
1940-Jan. 3....	11,269	7,169	4,100
10....	11,158	11,498	-340
17....	15,309	21,266	-5,957
24....	9,969	13,686	-3,717
31....	9,192	10,056	-864
Feb. 7....	9,307	10,094	-787
14....	11,506	11,024	482
21....	13,462	12,194	1,268
28....	14,835	13,649	1,186
Mar. 6....	11,723	15,650	-3,927
13....	11,518	19,411	-7,893
20....	11,217	14,986	-3,769
27....	6,176	11,514	-5,338
Apr. 3....	12,778	21,907	-9,129
10....	19,870	30,725	-10,855
17....	16,998	16,914	84
24....	16,284	20,345	-4,061
May 1....	10,635	14,832	-4,197
8....	10,392	15,034	-4,642
15....	16,102	20,440	-4,338
22....	19,019	23,948	-4,929
29....	17,043	24,824	-7,781
1940-June 5....	18,498	6,067	12,431
12....	9,678	6,603	3,075
19....	9,996	13,029	-3,033
26....	5,034	18,893	-13,859
July 3....	4,228	15,000	-10,772
10....	2,434	11,005	-8,571
17....	2,135	13,008	-10,873
24....	7,908	7,303	605
31....	3,826	7,670	-3,844
Aug. 7....	6,171	6,570	-399
14....	3,002	18,004	-15,002
21....	2,294	4,865	-2,571
28....	2,244	7,188	-4,944
Sept. 4....	4,376	5,788	-1,412
11....	11,425	11,280	145
18....	11,601	7,055	4,546
25....	18,590	23,402	-4,812
Oct. 2....	6,145	14,057	-7,912
9....	6,873	12,015	-5,142
16....	7,799	15,154	-7,355
23....	6,437	16,315	-9,878
30....	8,300	15,322	-7,022
Nov. 6....	11,258	18,618	-7,360
13....	14,583	18,861	-4,278
20....	8,466	18,505	-10,039
27....	5,116	16,622	-11,506
Dec. 4....	4,752	11,849	-7,097
11....	5,870	9,692	-3,822
18....	11,556	17,634	-6,078
25....	5,163	16,283	-11,120
1941-Jan. 1....	5,771	13,430	-7,659
8....	3,987	23,235	-19,248
15....	5,376	31,467	-26,091
22....	5,076	20,659	-15,583
29....	9,670	25,523	-15,853
Feb. 5....	8,148	20,726	-12,578
12....	4,674	11,940	-7,266
19....	5,651	14,667	-9,016
26....	7,915	15,187	-7,272
Mar. 5....	6,684	25,212	-18,528
12....	5,246	20,633	-15,387
19....	10,613	25,543	-14,930
26....	9,473	21,740	-12,267
Apr. 2....	9,368	22,284	-12,916
9....	5,651	12,684	-7,033
16....	3,786	6,625	-2,839
23....	5,862	10,983	-5,121
30....	5,611	9,931	-4,320
May 7....	6,097	14,708	-8,611
14....	7,045	25,674	-18,629
21....	8,129	13,720	-5,591
28....	5,339	13,360	-8,021
June 4....	6,958	11,429	-4,471
11....	4,801	7,477	-2,676
18....	5,277	5,287	-10
25....	3,443	5,467	-2,024
July 2....	3,704	4,910	-1,206
9....	5,651	6,823	-1,172
16....	4,678	6,499	-1,821
23....	5,567	8,981	-3,414
30....	6,858	8,036	-1,178

1/ Includes transactions executed in the United States for foreign account, executed abroad for domestic account, and transactions in joint foreign arbitrage accounts as reported by banks, bankers, brokers, and dealers in the United States.

Purchases and Sales of Foreign Exchange, Spot and Forward, as Reported by Banks and Bankers in the United States for July 1941

(In thousands of dollars)

Transactions during week ended:	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES:																	
July 9 Spot.....	9,635	4,182	42	2	-	2	31	91	181	213	4,744	1,496	509	798	1,312	2,110	776
July 9 Forward...	4,565	2,258	-	-	-	5	-	-	-	1	2,264	2,034	-	145	122	267	-
July 16 Spot.....	11,809	4,544	129	-	-	33	1	33	1,083	31	5,854	2,312	1,283	588	1,219	1,807	553
July 16 Forward...	928	461	2	-	-	11	-	-	-	-	474	122	19	120	193	313	-
July 23 Spot.....	9,902	4,777	67	-	1	25	2	176	358	55	5,501	1,601	558	610	691	1,301	941
July 23 Forward...	691	397	-	-	-	11	-	-	-	-	408	35	-	153	95	248	-
July 30 Spot.....	9,854	3,880	105	1	-	35	2	85	660	252	5,020	1,538	628	579	538	1,117	1,551
July 30 Forward...	529	122	2	-	-	-	-	-	60	4	188	96	-	170	75	245	-
Purchases from banks:																	
July 9 Spot.....	6,758	3,008	27	-	-	2	-	88	167	211	3,503	864	439	610	1,272	1,882	70
July 9 Forward...	2,256	49	-	-	-	-	-	-	-	-	49	2,015	-	70	122	192	-
July 16 Spot.....	8,793	3,504	74	-	-	29	1	31	1,058	3	4,700	1,274	1,208	418	1,110	1,528	83
July 16 Forward...	467	75	2	-	-	-	-	-	-	-	77	104	19	74	193	267	-
July 23 Spot.....	6,768	3,576	55	-	1	20	2	121	347	50	4,212	1,010	491	385	619	1,004	51
July 23 Forward...	195	-	-	-	-	-	-	-	-	-	-	35	-	65	95	160	-
July 30 Spot.....	6,100	2,544	83	-	-	32	-	75	638	246	3,618	841	538	465	511	976	127
July 30 Forward...	419	72	2	-	-	-	-	-	60	4	138	96	-	110	75	185	-
Purchases from customers other than banks:																	
July 9 Spot.....	2,877	1,174	15	2	-	-	31	3	14	2	1,241	632	70	188	40	228	706
July 9 Forward...	2,309	2,209	-	-	-	5	-	-	-	1	2,215	19	-	75	-	75	-
July 16 Spot.....	3,016	1,040	55	-	-	4	-	2	25	28	1,154	1,038	75	170	109	279	470
July 16 Forward...	461	386	-	-	-	11	-	-	-	-	397	18	-	46	-	46	-
July 23 Spot.....	3,134	1,201	12	-	-	5	-	55	11	5	1,289	591	67	225	72	297	590
July 23 Forward...	496	397	-	-	-	11	-	-	-	-	408	-	-	88	-	88	-
July 30 Spot.....	3,754	1,336	22	1	-	3	2	10	22	6	1,402	697	90	114	27	141	1,424
July 30 Forward...	110	50	-	-	-	-	-	-	-	-	50	-	-	60	-	60	-
TOTAL SALES:																	
July 9 Spot.....	10,523	5,107	76	2	-	2	2	56	197	217	5,659	1,626	505	853	1,448	2,301	432
July 9 Forward...	4,374	2,315	-	-	-	-	-	-	-	-	2,315	2,013	-	44	2	46	-
July 16 Spot.....	11,418	4,704	90	1	1	49	-	20	1,045	31	5,941	2,155	975	643	1,295	1,938	409
July 16 Forward...	610	384	-	-	-	-	-	-	-	-	384	146	-	72	8	80	-
July 23 Spot.....	10,286	5,176	77	1	-	58	1	179	441	57	6,030	1,622	563	658	872	1,530	541
July 23 Forward...	205	108	-	-	-	-	-	-	-	-	108	39	-	58	-	58	-
July 30 Spot.....	10,447	4,510	88	-	-	46	20	84	622	252	5,622	1,771	650	697	780	1,477	927
July 30 Forward...	228	86	-	-	-	-	-	-	-	-	86	102	-	25	15	40	-
Sales to banks:																	
July 9 Spot.....	3,358	1,616	10	-	-	-	-	26	171	-	1,823	709	170	241	88	329	327
July 9 Forward...	2,263	2,210	-	-	-	-	-	-	-	-	2,210	13	-	40	-	40	-
July 16 Spot.....	3,742	1,600	17	-	-	-	-	1	101	-	1,719	1,095	364	160	118	278	286
July 16 Forward...	520	350	-	-	-	-	-	-	-	-	350	104	-	66	-	66	-
July 23 Spot.....	3,212	1,294	18	-	-	-	-	83	197	1	1,593	698	200	131	174	305	416
July 23 Forward...	167	84	-	-	-	-	-	-	-	-	84	39	-	44	-	44	-
July 30 Spot.....	4,441	1,891	14	-	-	3	2	55	251	47	2,263	861	191	77	266	343	783
July 30 Forward...	71	54	-	-	-	-	-	-	-	-	54	6	-	11	-	11	-
Sales to customers other than banks:																	
July 9 Spot.....	7,165	3,491	66	2	-	2	2	30	26	217	3,836	917	335	612	1,360	1,972	105
July 9 Forward...	2,111	105	-	-	-	-	-	-	-	-	105	2,000	-	4	2	6	-
July 16 Spot.....	7,676	3,104	73	1	1	49	-	19	944	31	4,222	1,060	611	483	1,177	1,660	123
July 16 Forward...	90	34	-	-	-	-	-	-	-	-	34	42	-	6	8	14	-
July 23 Spot.....	7,074	3,882	59	1	-	58	1	96	244	96	4,437	924	363	527	698	1,225	125
July 23 Forward...	38	24	-	-	-	-	-	-	-	-	24	-	-	14	-	14	-
July 30 Spot.....	6,006	2,619	74	-	-	43	18	29	371	205	3,359	910	459	620	514	1,134	144
July 30 Forward...	157	32	-	-	-	-	-	-	-	-	32	96	-	14	15	29	-

Outstanding Forward Exchange Contracts as Reported by Banks and Bankers in the United States during July 1941

(In thousands of dollars)

Contracts as of following dates	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASE CONTRACTS:																	
July 9	20,179	9,738	18	531	-	-	458	-	86	2	10,833	3,659	1,654	2,749	1,284	4,033	-
July 16	19,450	9,412	18	531	-	-	458	-	86	2	10,507	3,579	1,566	2,351	1,447	3,798	-
July 23	19,434	9,358	18	531	-	-	458	-	86	1	10,452	3,589	1,547	2,329	1,517	3,846	-
July 30	17,654	8,248	18	525	-	-	458	-	117	-	9,366	3,584	1,547	2,042	1,115	3,157	
Contracts for purchases from foreign customers:																	
July 9	11,844	4,011	-	298	-	-	218	-	86	-	4,613	3,131	1,206	1,616	1,278	2,894	-
July 16	11,434	3,645	-	298	-	-	218	-	86	-	4,247	2,987	1,225	1,534	1,441	2,975	-
July 23	11,518	3,654	-	298	-	-	218	-	86	-	4,256	2,983	1,115	1,653	1,511	3,164	-
July 30	10,576	2,926	-	297	-	-	218	-	117	-	3,558	3,095	1,115	1,697	1,111	2,808	-
Contracts for purchases from domestic customers:																	
July 9	8,335	5,727	18	233	-	-	240	-	-	2	6,220	528	448	1,133	6	1,139	-
July 16	8,016	5,767	18	233	-	-	240	-	-	2	6,260	592	341	817	6	823	-
July 23	7,916	5,704	18	233	-	-	240	-	-	1	6,196	606	432	676	6	682	-
July 30	7,078	5,322	18	228	-	-	240	-	-	-	5,808	489	432	345	4	349	-
TOTAL SALES CONTRACTS:																	
July 9	19,688	10,048	21	682	-	21	1,206	14	-	2	11,994	3,789	1,451	2,304	134	2,438	16
July 16	18,460	9,714	21	682	-	10	1,206	14	-	2	11,649	3,721	1,307	1,629	135	1,764	19
July 23	18,128	9,747	21	682	-	10	1,206	14	-	2	11,682	3,729	1,252	1,334	115	1,449	16
July 30	16,492	8,389	20	682	-	10	1,206	14	-	1	10,322	3,752	1,249	1,020	130	1,150	19
Contracts for sale to foreign customers:																	
July 9	9,012	5,651	-	610	-	-	738	14	-	-	7,013	268	1,357	372	2	374	-
July 16	8,901	5,700	-	610	-	-	738	14	-	-	7,062	268	1,216	355	-	355	-
July 23	8,853	5,693	-	610	-	-	738	14	-	-	7,055	268	1,159	371	-	371	-
July 30	8,135	5,187	-	610	-	-	738	14	-	-	6,549	-	1,186	400	-	400	-
Contracts for sale to domestic customers:																	
July 9	10,676	4,397	21	72	-	21	468	-	-	2	4,981	3,521	94	1,932	132	2,064	16
July 16	9,559	4,014	21	72	-	10	468	-	-	2	4,587	3,453	91	1,274	135	1,409	19
July 23	9,275	4,054	21	72	-	10	468	-	-	2	4,627	3,461	93	963	115	1,078	16
July 30	8,357	3,202	20	72	-	10	468	-	-	1	3,773	3,752	63	620	130	750	19

Net Position in Foreign Currencies of Reporting Banks and Bankers in the United States for July 1941

[In thousands of dollars. Long position or short position (-)]

Position as of following dates	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
July 9	-5,047	-471	-530	-627	-26	-105	-1,447	-30	27	-272	-3,481	724	-443	-71	-1,831	-1,902	55
July 16	-4,390	-373	-489	-628	-26	-109	-1,446	-16	26	-273	-3,334	869	-140	-91	-1,710	-1,801	16
July 23	-4,367	-182	-499	-629	-25	-134	-1,445	-20	-52	-273	-3,259	847	-161	-97	-1,798	-1,895	101
July 30	-4,771	-137	-477	-628	-25	-137	-1,462	-20	43	-265	-3,108	652	-210	-110	-2,008	-2,118	13

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,257.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,872.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,994.5	19,825.4	156.0	1,800.0	213.2
1940-September	21,244.4	19,005.9	156.0	1,800.0	282.4
October	21,505.5	19,354.6	156.0	1,800.0	194.8
November	21,800.4	19,651.6	156.0	1,800.0	192.8
December	21,994.5	19,825.4	156.0	1,800.0	213.2
1941-January	22,115.7	19,977.6	156.0	1,800.0	182.1
February	22,231.2	20,094.7	156.0	1,800.0	180.4
March	22,367.0	20,175.9	156.0	1,800.0	235.0
April	22,505.3	20,267.4	156.0	1,800.0	281.9
May	22,574.9	20,387.8	156.0	1,800.0	231.1
June	22,624.1	20,384.5	156.0	1,800.0	283.5
July	22,674.4	20,379.7	156.0	1,800.0	338.6
August	22,718.7	20,376.4	156.0	1,800.0	386.2
September	22,760.5	20,522.6	156.0	1,800.0	281.9

Source: Daily Treasury Statements.
1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in (a) the Gold Certificate Fund - Board of Governors, Federal Reserve System, and (b) the Redemption Fund - Federal Reserve notes.
2/ Reserve against United States notes and Treasury notes of 1890.
3/ Excludes gold in active portion of Stabilization Fund.

Net Movement of Gold to and from the United States

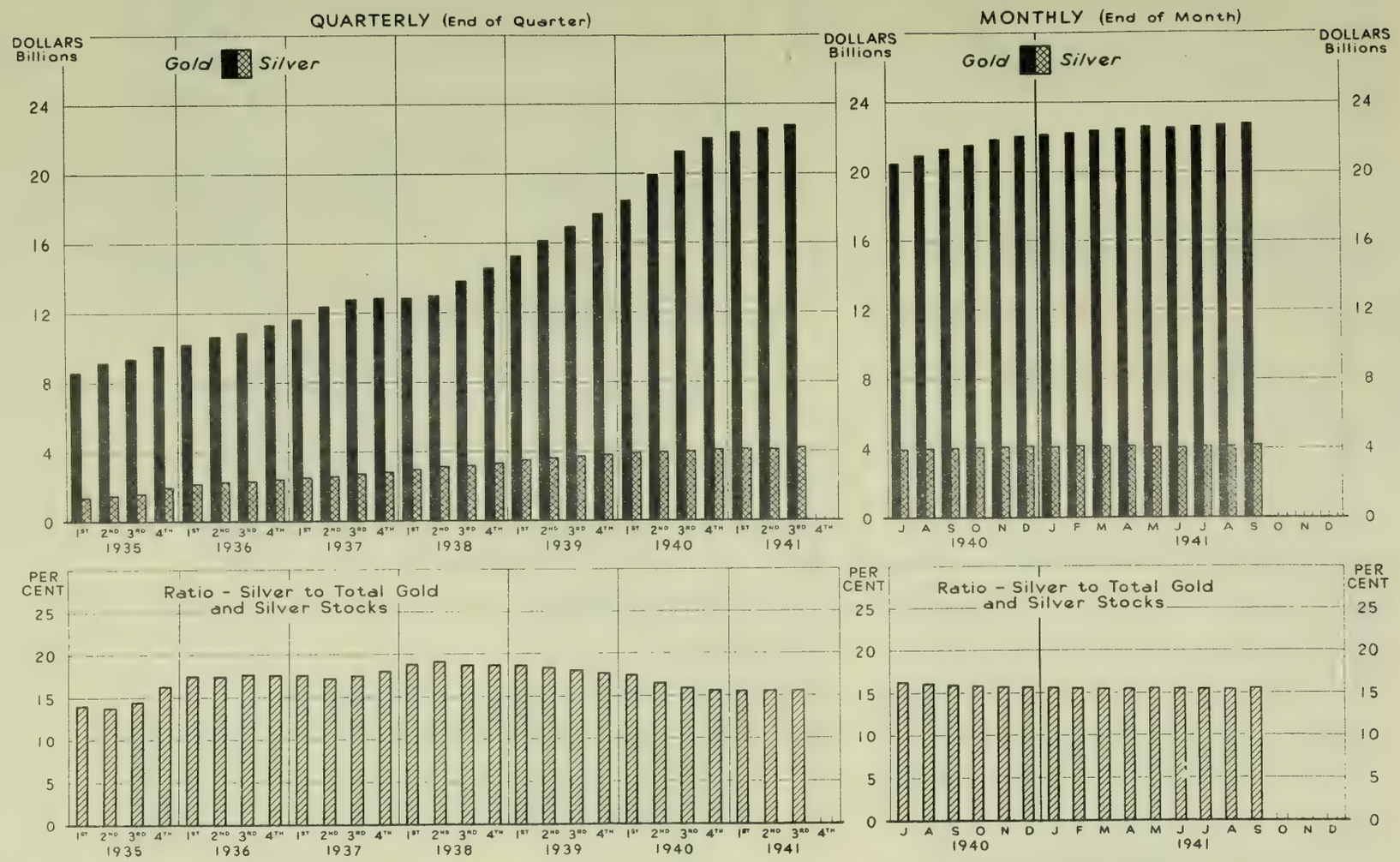
(In millions of dollars at $35 per fine ounce)

Calendar year or month	Net import from or net export (-) to:																Total net imports or net exports (-)
	United Kingdom	France	Netherlands	Switzerland	Canada	Mexico	Japan	Belgium	British India	Australia	Philippine Islands	Colombia	Chile	Peru	China 1/	All other	
1934	499.9	260.2	94.3	12.4	86.8	30.3	-	8.9	76.8	1.0	12.0	16.9	5.5	1.4	16.5	9.1	1,132.0
1935	315.7	934.2	227.2	1.0	95.2	13.7	-	-	75.3	3.5	15.3	10.9	6.6	.3	9.4	30.7	1,739.0
1936	174.1	573.7	71.0	7.5	72.6	40.0	-	3.4	77.9	23.3	21.5	11.9	7.9	4.1	7.9	19.8	1,116.6
1937	891.5	-13.7	6.5	54.5	111.5	38.5	246.5	90.9	50.8	34.7	25.4	18.4	9.4	3.1	1.6	15.9	1,585.5
1938	1,208.7	81.1	163.0	1.4	76.3	36.5	168.7	15.5	16.2	39.2	27.9	10.6	8.4	4.0	11.7	104.4	1,973.6
1939	1,826.4	3.8	341.6	87.0	613.0	33.6	165.6	165.2	53.3	74.3	35.6	23.2	10.1	5.3	28.1	108.1	3,574.2
1940	633.0	241.6	63.3	90.2	2,622.4	29.7	111.7	1.0	49.9	103.8	38.7	23.9	10.7	10.3	26.4	688.0	4,744.6
1940-September	3.7	-	-	-	217.6	.5	13.2	-	.5	14.6	3.8	2.3	1.1	1.1	2.7	73.0	334.1
October	1.7	-	-	-	222.7	.5	11.8	-	.8	14.8	2.7	-	.4	.5	.6	69.5	326.0
November	.9	-	-	-	262.7	.5	12.2	-	2.2	14.4	3.3	-	1.0	.6	.8	31.5	330.1
December	.1	-	-	-	80.4	.3	13.3	-	7.4	15.0	3.3	2.8	1.1	1.2	.1	12.2	137.2
1941-January	-	-	-	.6	46.9	1.1	6.1	-	4.5	11.1	3.2	3.2	.5	1.2	.8	155.0 2/	234.2
February	1.2	-	-	.3	81.5	.8	-	-	-	6.7	2.8	-	1.1	.6	-	13.6	108.6
March	.8	-	-	-	95.6	.9	3.0	-	-	6.3	4.0	2.2	.3	.2	-	5.3	118.6
April	-	-	-	-	20.2	1.1	.3	-	-	4.7	3.6	2.9	.7	1.3	2.1	135.1 3/	172.0
May 4/	-	-	-	-	16.3	1.0	-	-	-	4.2	3.4	2.8	.9	.4	-	5.8	34.8 5/
June 4/	.5	-	-	-	17.5	.8	-	-	.1	4.6	2.1	-	1.1	1.3	-	2.7	30.7 5/
July 4/	.5	-	-	-	19.2	1.1	-	-	-	5.2	5.0	2.1	.7	.5	-	2.8	37.1 5/
August 4/	.1	-	-	-	10.8	.8	-	-	2.0	6.7	5.1	2.2	.2	.3	.7	8.1	37.0 5/
September 4/	.3	-	-	-	42.6	.5	-	-	-	2.1	3.1	2.5	1.2	1.6	-	11.8	65.7 5/

Source: U. S. Department of Commerce.
1/ Includes Hong Kong
2/ From South Africa $149.7 millions.
3/ From South Africa $132.2 millions.
4/ In the interest of national and hemisphere defense, the Department of Commerce has temporarily suspended publication of gold export statistics by country of destination. This action is effective with statistics for May 1941. The figures shown in the table for May, June, July, August, and September 1941 for the various countries represent gross imports.
5/ Gross exports amounted to $5,029 in May, to $6,797 in June, to $13,094 in July, to $6,090 in August, and to $4,999 in September.

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce $35.00; Silver per Ounce $1.29



Monetary Stocks of Gold and Silver

(In millions of dollars)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934	7,856.2	898.2	10.3
1935	9,115.6	1,463.1	13.8
1936	10,608.4	2,249.5	17.5
1937	12,318.3	2,542.1	17.2
1938	12,963.0	3,066.4	19.1
1939	16,110.1	3,605.2	18.3
1940	19,963.1	3,939.6	16.5
1941	22,624.2	4,148.7	15.5
1940-September	21,244.4	4,002.2	15.9
October	21,505.5	4,022.9	15.8
November	21,800.8	4,038.9	15.6
December	21,994.8	4,060.0	15.6
1941-January	22,116.5	4,078.6	15.6
February	22,231.9	4,092.5	15.5
March	22,367.3	4,107.6	15.5
April	22,505.8	4,120.8	15.5
May	22,574.9	4,135.3	15.5
June	22,624.2	4,148.7	15.5
July	22,674.7	4,167.9	15.5
August	22,719.4	4,188.1	15.6
September	22,760.5 p	4,191.8 p	15.6 p

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.

Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 2/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1934	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937	938.8	503.7	5.4	-	428.6	43.3	366.9	2,806.5
1938	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1940-Sept.	1,373.4	497.1	4.4	-	652.4	50.0	406.6	4,002.2
Oct.	1,383.6	496.5	3.8	.1	654.2	50.6	410.9	4,022.9
Nov.	1,390.2	496.1	1.5	-	655.6	51.0	417.7	4,038.9
Dec.	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1941-Jan.	1,405.7	494.6	5.3	-	659.9	52.5	422.1	4,078.6
Feb.	1,411.8	494.2	5.4	.3	662.5	52.8	422.3	4,092.5
Mar.	1,417.7	494.0	4.0	-	665.2	53.1	425.0	4,107.6
Apr.	1,423.8	493.7	5.1	-	665.5	53.4	429.3	4,120.8
May	1,430.0	493.0	4.9	.1	666.1	54.1	434.8	4,135.3
June	1,435.9	492.0	4.1	-	665.2	55.1	443.2	4,148.7
July	1,443.5	490.7	5.4	.1	665.4	56.3	450.0	4,167.9
Aug.	1,451.3	489.6	5.1	-	666.9	57.5	456.6	4,188.1
Sept. p	1,459.3	488.4	3.8	-	666.2	57.5	456.6	4,191.8

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.
1/ Valued at $1.29+ per ounce.
2/ Valued at $1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939	60.7	40.1	-	-	282.8	120.5	343.3	160.6
1940	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1940-Sept.	4.7	3.4	-	-	10.3	3.6	15.0	7.0
Oct.	7.9	5.6	-	-	8.0	2.8	15.9	8.4
Nov.	6.8	4.8	-	-	5.6	2.0	12.4	6.8
Dec.	7.2	5.1	-	-	9.0	3.2	16.2	8.3
1941-Jan.	6.5	4.6	-	-	7.9	2.8	14.4	7.4
Feb.	5.9	4.2	-	-	4.8	1.7	10.7	5.9
Mar.	5.7	4.1	-	-	6.0	2.1	11.7	6.2
Apr.	6.3	4.5	-	-	3.9	1.4	10.2	5.9
May	6.5	4.6	-	-	4.7	1.7	11.2	6.3
June	4.3	3.1	-	-	6.1	2.3	10.4	5.4
July	6.5	4.6	-	-	8.6	3.2	15.1	7.8
Aug.	6.7	4.8	-	-	8.7	3.3	15.4	8.1
Sept.	7.2	5.1	-	-	7.6	2.9	14.8	8.0

1/ Acquired at 64.54+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; at 64.64+ cents per fine ounce from December 31, 1937 to July 1, 1939; and at 71.11+ cents since July 1, 1939.
2/ Acquired at 50.01 cents per fine ounce. Executive Proclamation of August 9, 1934, repealed April 28, 1938.
3/ Acquired at various prices averaging approximately 51 cents per ounce.

Seigniorage on Silver

(Cumulative from January 1, 1934 - In millions of dollars)

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941-January	125.3	48.7	87.6	27.7	564.7	34.7	763.4	1,062.9
February	127.0	48.7	87.6	29.6	565.9	34.7	766.5	1,069.8
March	128.3	48.7	87.6	31.5	567.0	34.7	769.5	1,074.9
April	132.6	48.7	87.6	33.5	568.1	34.7	772.6	1,076.2
May	137.2	48.7	87.6	35.6	569.1	34.7	775.7	1,079.1
June	143.5	48.7	87.6	37.1	570.7	34.7	778.8	1,079.5
July	149.4	48.7	87.6	39.1	572.7	34.7	782.8	1,079.8
August	155.1	48.7	87.6	41.0	574.9	34.7	786.9	1,087.3
September	162.0	48.7	87.6	43.5	576.5	34.7	791.0	1,089.8

Basis: Daily Treasury Statements.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of bullion held increases, the potential seigniorage thereon increases.

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries 1/						
		United States	Canada 2/	Mexico	Peru	Other	Total	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
1933	169,159	22,821	16,395	68,101	6,761	10,819	44,261	14,769	11,553	6,680	6,080	1,103	4,076
1934	190,398	32,487	17,565	74,145	10,381	10,091	45,730	14,891	11,257	7,863	5,818	1,179	4,722
1935	220,704	45,613	17,743	75,589	17,433	12,788	51,538	17,199	12,434	9,706	5,850	1,219	5,130
1936	253,696	63,351	19,584	77,464	19,901	16,539	56,858	19,704	13,194	11,670	5,977	1,733	4,580
1937	274,538	71,299	24,131	84,681	16,994	15,708	61,725	21,053	14,903	12,451	6,205	1,913	5,200
1938	267,765	61,689	23,826	81,019	20,424	15,869	64,939	22,747	15,043	13,115	5,947	2,451	5,636
1939	265,262	63,872	24,538	75,871	18,802	17,497	64,683	21,224	15,417	14,015	5,943	2,670	5,414
1940	273,684	67,013	23,816	82,638	19,000	16,925	64,292						
1940-July	23,091	5,530	2,042	6,861	1,500	1,549	5,609						
August	22,836	4,419	1,791	8,120	1,500	1,401	5,605						
September	23,835	5,049	1,795	7,990	2,000	1,388	5,613						
October	22,900	5,609	1,673	7,090	1,600	1,318	5,610						
November	23,145	6,367	1,708	7,104	1,500	1,352	5,114						
December	20,645	6,499	1,642	4,568	1,500	1,326	5,110						
1941-January	24,329	5,733	1,557	8,750	1,550	1,420	5,319						
February	23,208	6,009	1,357	7,792	1,450	1,298	5,302						
March	22,700	6,445	1,802	6,339	1,500	1,300	5,314						
April	22,393	5,843	1,484	7,152	1,300	1,300	5,314						
May	20,397	6,465	1,902	3,769	1,600	1,320	5,341						
June	5/	5,047	5/	8,062	1,500	5/	5,314						
July	5/	6,310	5/	5/	1,400	5/	5,321						

Source: Annual Reports of the Director of the Mint for annual figures through 1939; releases of American Bureau of Metal Statistics for all later figures.

1/ Breakdown by countries not available after 1939.

2/ Includes Newfoundland.

3/ Includes Chosen and Taiwan.

4/ Includes Burma.

5/ Not yet reported.

Net Movement of Silver to and from the United States

(In thousands of dollars)

Calendar year or month	Net imports from or net exports (-) to:							
	United Kingdom	Other Europe	Canada	Mexico	Cuba	Chile	Peru	Other Latin America
1934	36,521	190	438	21,995	-3,780	1,550	3,906	381
1935	245,133	2,457	12,147	58,325	-5,611	2,920	10,199	-1,228
1936	53,393	856	5,416	29,925	-8,951	1,048	7,408	2,738
1937	34,120	-25	6,798	30,203	-7,451	968	6,786	611
1938	134,264	15,396 1/	10,915	41,715	-4,342	696	7,381	2,858
1939	12,381	-656	7,078	31,597	-4,787	851	6,513	3,178
1940	343	-1,168	6,487	25,811	21	1,313	6,260	2,318
1940-September	35	1	372	1,803	4	102	652	141
October	-	4	293	2,742	-	252	373	112
November	-	2	268	2,257	3	44	458	129
December	-	-79	438	2,390	3	15	715	225
1941-January	-	-234	686	2,137	-	20	469	99
February	-363	-16	401	1,821	3	43	418	120
March	-	-161	394	2,564	3	109	262	138
April	-	-2	578	2,560	-	130	555	175
May 3/	-	1	515	1,631	-	29	321	191
June 3/	-	1	580	1,960	4	67	493	288
July 3/	-	2	710	2,725	-	53	497	242
August 3/	-	7	576	2,091	-	63	300	186
September 3/	-	1	644	2,116	-	89	293	103

Calendar year or month	Net imports from or net exports (-) to:						Total net imports or exports (-)
	British India	China	Hong Kong	Japan	Other Asia	All other	
1934	-338	21,967	2,873	303	134	34	86,174
1935	188	227	6,787	843	3,224	118	335,730
1936	3,024	69,996	3,463	2,144	342	48	170,851
1937	-	5,614	4	1,271	504	433	79,835
1938	150	-	61	2,930	10,808 2/	617	223,449
1939	-73	-	7,725	4,234	1,960	672	70,677
1940	314	1	396	10,308	1,154	1,202	54,760
1940-September	-71	-	396	861	75	146	4,517
October	-35	-	-	872	70	87	4,770
November	-	-	-	1,279	76	138	4,653
December	-	-	-	644	67	149	4,567
1941-January	311	-	3	593	107	66	4,256
February	-102	-	-	263	-198	85	2,475
March	-	-	-	772	-723	83	3,441
April	-1,127	-	-	113	99	53	3,134
May 3/	-	-	-	305	225	129	3,347 4/
June 3/	33	-	-	512	79	82	4,099 4/
July 3/	-	-	-	90	109	258	4,686 4/
August 3/	-	-	-	-	120	218	3,561 4/
September 3/	-	-	-	-	-	109	3,356 4/

Source: U. S. Department of Commerce.

1/ Includes net import of $12,950,000 from France.

2/ Includes net import of $9,791,000 from Siam.

3/ In the interest of national and hemisphere defense, the Department of Commerce has temporarily suspended publication of silver export statistics by country of destination. This action is effective with statistics for May 1941. The figures shown in the table for May, June, July, August, and September 1941 for the various countries represent gross imports.

4/ Gross exports amounted to $614,746 in May, to $209,778 in June, to $353,313 in July, to $207,497 in August, and to $347,716 in September.

OTHER TREASURY STATISTICS

Balance Sheet of the Exchange Stabilization Fund
As of June 30, 1940 and June 30, 1941

	June 30, 1940		June 30, 1941	
Assets				
Cash:				
Treasurer of the U. S., gold	$1,800,000,000.00		$1,800,000,000.00	
Treasurer of the U. S., checking account	1,564,334.28		1,581,892.07	
Federal Reserve Bank of New York, special account	127,198,969.35		106,896,315.84	
Disbursing officers' balances and advance accounts	11,072.26		16,084.85	
Total cash		$1,928,774,375.89		$1,908,494,292.76
Special accounts of Secretary of the Treasury in Federal Reserve Bank of New York:				
Special account No. 1, gold (Schedule 1)		86,020,180.63		88,918,948.78
Due from foreign banks (foreign exchange):				
Francs	$ 17.88		$ 17.88	
Belgas	505.06		505.06	
Sterling	2,836.40		2,980.05	
Central Bank of China (secured deposits) 1/	19,112,500.00		19,117,998.12	
Total due from foreign banks		19,115,859.34		19,121,501.11
Investments in U. S. Government securities (Schedule 2)		10,448,723.13		10,448,723.13
Accrued interest receivable (Schedule 2)		9,730.73		9,730.73
Other accounts (deferred charges)		6,013.43		35.71
Commodity sales contracts (deferred charges)		2,636.00		2,636.00
Total assets		$2,044,377,519.15		$2,026,995,868.22
Liabilities and Capital				
Accounts payable:				
Vouchers payable	$ 4,018.05		$ 1,816.99	
Due to foreign banks	22,845,963.21		97,537.99	
Total accounts payable		$ 22,849,981.26		$ 99,354.98
Capital account		2,000,000,000.00		2,000,000,000.00
Earnings less administrative expenses (Schedules 3 and 4)		21,527,537.89		26,896,513.24
Total liabilities and capital		$2,044,377,519.15		$2,026,995,868.22

Back Figures: Annual balance sheets for the years 1934 through 1940 may be found in the "Annual Report of the Secretary of the Treasury for 1940". Quarterly balance sheets commencing December 31, 1938 may be found in previous issues of the "Treasury Bulletin".

1/ Consisted of 65,000,000 yuan as of June 30, 1940 and 65,018,698.63 yuan as of June 30, 1941. Gold held as collateral amounted to $19,379,015.65 as of both dates.

Schedules for Balance Sheet of the Exchange Stabilization Fund

Schedule 1

Location of gold held by and for account of the Exchange Stabilization Fund 1/

Location	June 30, 1940		June 30, 1941	
	Ounces	Dollars	Ounces	Dollars
Federal Reserve Bank of New York	462,392.042	16,183,721.49	250,485.974	8,767,009.10
U. S. Assay Office, New York	1,995,327.406	69,836,459.14	2,290,055.419	80,151,939.68
Total	2,457,719.448	86,020,180.63	2,540,541.393	88,918,948.78

1/ Excludes gold held by Treasurer of the U. S.

Schedules for Balance Sheet of the Exchange Stabilization Fund - (Continued)

Schedule 2

U. S. Government securities held by the Exchange Stabilization Fund

Issue	June 30, 1940				June 30, 1941			
	Face value	Cost	Average price	Accrued interest	Face value	Cost	Average price	Accrued interest
2-1/4% Treasury bonds, 1951-53..	$10,000,000	$10,000,000.00	100.0000	$9,221.31	$10,000,000	$10,000,000.00	100.0000	$9,221.31
2-3/4% Treasury bonds, 1958-63..	50,000	49,640.63	99.2813	56.35	50,000	49,640.63	99.2813	56.35
2-3/4% Treasury bonds, 1960-65..	402,000	399,082.50	99.2743	453.07	402,000	399,082.50	99.2743	453.07
Total U. S. Government securities.....	$10,452,000	$10,448,723.13		$9,730.73	$10,452,000	$10,448,723.13		$9,730.73

Schedule 3

Earnings of the Exchange Stabilization Fund

Source	January 31, 1934 through June 30, 1940	January 31, 1934 through June 30, 1941
Profits on British Sterling transactions.....	$ 310,494.44	$ 310,638.09
Profits on French franc transactions.....	351,537.99	351,537.99
Profits on gold bullion (including profits from handling charges on gold).....	12,907,527.19	17,972,095.55
Profits on silver transactions.....	105,371.27	105,371.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	1,019,326.18	1,019,326.18
Interest on investments.....	3,236,149.14	3,473,579.14
Miscellaneous profits.....	473.74	473.74
Interest earned on foreign balances.....	56,717.37	92,551.68
Interest earned on Chinese yuan.....	1,265,656.11	1,554,277.23
Total earnings.....	$22,726,615.72	$28,353,213.16

Schedule 4

Administrative expenses of the Exchange Stabilization Fund

Classification	January 31, 1934 through June 30, 1940	January 31, 1934 through June 30, 1941
Salaries.....	$ 723,720.40	$ 914,924.58
Travel.....	47,753.95	53,001.47
Subsistence.....	35,108.04	37,825.68
Telephone and telegraph.....	279,656.42	314,121.44
Stationery, etc.....	13,811.21	16,417.92
All other.....	99,027.81	120,408.83
Total administrative expenses.....	$1,199,077.83	$1,456,699.92

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Nationality

	Number of vessels														
	Fiscal year		1940					1941							
	1940	1941	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Grand total.....	34,619	35,167	4,206	3,160	3,079	2,571	1,875	1,825	1,801	2,032	2,662	3,694	4,177	4,791	4,657
Cleared to Canadian Great Lakes ports.....	8,755	9,151r	1,705	1,038	997	748	158	50	64	83	362	1,078	1,272r	1,791	1,802
Cleared to coastal and overseas ports....	25,864	26,016r	2,501	2,122	2,082	1,823	1,717	1,775	1,737	1,949	2,300	2,616	2,905r	3,000	2,855
American vessels....	7,928	8,123	841	644	608	491	486	468	489	553	680	940	1,068	1,041	930
Foreign vessels.....	17,936	17,893r	1,660	1,478	1,474	1,332	1,231	1,307	1,248	1,396	1,620	1,676	1,837r	1,959	1,925
Belgian.....	121	70	9	6	15	4	3	5	4	5	3	3	3	3	4
Brazilian.....	56	94	5	6	7	5	9	7	8	12	9	11	10	6	5
British.....	9,562	10,876	1,061	902	889	758	664	724	708	783	1,020	1,057	1,288	1,359	1,375
Danish.....	463	5	-	-	-	-	1	2	-	-	-	-	1	-	-
Dutch.....	628	500	41	40	50	40	36	52	35	42	47	39	34	43	50
Finnish.....	130	242	19	13	18	25	18	22	30	23	19	27	14	3	-
French.....	243	64	1	2	8	1	5	4	8	10	12	4	7	4	7
German.....	78	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek.....	295	264	33	42	27	26	25	22	21	15	11	7	8	10	3
Honduran.....	796	922r	75	69	80	72	66	71	68	81	84	100	78r	79	72
Italian.....	299	1	-	-	-	-	-	-	-	-	-	-	-	-	-
Japanese.....	784	700	62	57	66	76	55	54	54	55	52	59	47	40	6
Norwegian.....	2,700	1,923	176	159	138	137	155	155	151	173	162	170	159	169	149
Panamanian.....	653	853	56	71	67	79	79	69	65	70	82	75	72	98	99
Portuguese.....	6	73	1	3	4	6	7	8	6	4	11	9	10	7	8
Spanish.....	78	113	12	8	12	15	16	9	3	6	7	5	11	8	7
Swedish.....	414	374	33	39	38	24	37	28	25	33	28	34	24	37	32
Yugoslavian.....	75	130	13	5	9	8	8	11	11	19	13	19	9	23	14
Other flags.....	555	689	63	56	46	56	47	64	51	65	60	57	62	70	94

	Net registered tonnage (in thousands of tons)														
	Fiscal year		1940					1941							
	1940	1941	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Grand total.....	67,136	60,255r	6,331	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605	5,729	6,069r	6,708	6,701
Cleared to Canadian Great Lakes ports.....	13,632	14,402r	2,098	1,662	1,605	1,438	259	139	212	274	815	1,760	2,014r	2,431	2,472
Cleared to coastal and overseas ports....	53,504	45,853r	4,233	3,743	3,827	3,602	3,581	3,700	3,424	3,707	3,790	3,969	4,055r	4,276	4,229
American vessels....	16,033	16,802r	1,531	1,303	1,403	1,204	1,244	1,186	1,317	1,439	1,386	1,636	1,607r	1,524	1,681
Foreign vessels.....	37,471	29,051r	2,702	2,440	2,424	2,398	2,337	2,514	2,107	2,268	2,404	2,333	2,448r	2,752	2,548
Belgian.....	461	265	30	24	52	15	7	18	16	23	13	15	14	15	12
Brazilian.....	181	306	16	22	23	16	34	20	28	38	23	34	35	18	15
British.....	11,701	10,129r	1,121	870	790	792	743	896	661	662	862	742	969r	1,119	1,194
Danish.....	1,092	16	-	-	-	-	*	12	-	-	-	-	*	-	-
Dutch.....	2,715	1,435	126	140	152	107	93	160	88	121	125	96	98	135	142
Finnish.....	214	350	28	15	28	38	26	31	42	31	29	37	24	6	-
French.....	1,164	137	2	2	24	2	10	8	17	27	24	6	7	8	17
German.....	571	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek.....	992	731	99	124	75	70	71	57	54	36	26	18	17	24	4
Honduran.....	1,035	1,264	102	100	111	97	95	107	98	111	110	129	106	104	96
Italian.....	1,858	3	-	-	-	-	-	-	-	-	-	-	-	-	-
Japanese.....	3,799	3,642	330	302	335	365	277	259	268	266	268	340	276	246	40
Norwegian.....	6,912	4,743	407	373	347	373	421	399	417	417	410	377	375	408	382
Panamanian.....	2,350	3,073	201	236	246	288	297	285	228	268	279	262	250	362	322
Portuguese.....	11	200	4	13	11	7	24	22	18	11	28	25	33	20	21
Spanish.....	244	383	38	25	38	50	47	32	9	22	23	19	38	31	25
Swedish.....	1,228	1,098	82	123	105	52	109	90	76	107	75	55	81	105	92
Yugoslavian.....	216	296	34	11	24	22	16	24	26	39	30	41	16	45	25
Other flags.....	725	980	81	60	68	86	67	94	62	87	83	97	110	105	162

Source: Reports from Collectors of Customs.
* Less than 500 tons.
r Revised.

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Port from which Cleared

	Number of vessels														
	Fiscal year		1940					1941							
	1940	1941	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Ashtabula	333	291	34	28	29	28	-	-	-	-	12	55	59	75	46
Baltimore	748	767	66	78	56	51	55	60	62	61	78	74	65	69	65
Boston	750	715	77	53	51	41	55	64	53	52	59	75	63	61	55
Buffalo	414	421	48	44	57	55	5	-	-	-	20	87	65	72	70
Corpus Christi	232	64	9	11	8	6	6	1	2	4	4	3	1	1	1
Detroit	1,069	1,340	170	138	151	126	62	10	-	-	73	187	223	211	191
Galveston	414	262	25	31	29	23	19	14	17	17	22	19	18	24	17
Houston	445	234	24	25	29	25	24	19	19	13	10	9	10	6	13
Los Angeles	1,295	1,089	85	97	105	103	94	99	81	87	87	90	76	68	58
Miami	971	789	59	52	57	65	67	64	61	71	65	81	70	56	43
Mobile	339	293r	24	31	25	25	23	22	21	18	24	17	22r	18	15
New Orleans	1,255	1,170	90	87	97	92	85	103	78	103	116	126	94	92	103
New York	3,911	3,973r	356	282	308	288	299	295	270	340	384	402	424r	475	499
Norfolk & Newport News	823	714	71	59	52	48	61	61	58	67	49	64	55	69	66
Philadelphia	655	713	51	63	55	56	63	65	57	58	62	62	67	58	69
Port Angeles, Wash.	1,299	1,290	178	103	95	85	66	78	83	99	84	98	136	156	129
Port Arthur	270	164	13	15	15	17	12	8	9	10	18	11	19	13	14
Rochester	713	946	114	100	77	60	39	40	64	80	38	84	139	164	156
San Francisco	525	422	41	34	34	33	37	34	30	34	39	31	36	36	41
Savannah	208	133	18	7	11	6	7	13	7	12	7	17	12	22	9
Seattle	1,693	1,621	181	129	136	129	116	120	105	126	138	126	132	178	164
Toledo	928	1,102	158	126	126	120	17	-	-	2	75	148	163	150	173
Other ports	15,329	16,654	2,314	1,567	1,476	1,089	663	655	724	778	1,198	1,828	2,228	2,717	2,660
Total	34,619	35,167	4,206	3,160	3,079	2,571	1,875	1,825	1,801	2,032	2,662	3,694	4,177	4,791	4,657

	Net registered tonnage (in thousands of tons)														
	Fiscal year		1940					1941							
	1940	1941	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Ashtabula	875	871	114	96	85	86	-	-	-	-	22	140	166	187	158
Baltimore	2,149	2,329	181	236	177	166	176	186	209	183	246	202	179	211	196
Boston	1,953	1,712	187	148	123	125	129	163	162	157	133	124	105	141	133
Buffalo	897	883	111	102	75	116	18	-	-	-	63	168	136	123	105
Corpus Christi	1,051	270	38	43	36	25	24	5	5	13	15	15	5	6	4
Detroit	1,551	1,722	262	224	197	172	39	4	-	-	92	167	296	323	286
Galveston	1,197	614	60	80	80	52	57	39	44	28	40	52	34	36	31
Houston	1,735	842	90	94	110	92	86	68	74	40	30	19	35	18	49
Los Angeles	5,098	4,329	361	348	414	405	382	370	332	363	323	360	326	279	202
Miami	881	457	47	48	46	48	51	28	23	29	16	24	34	27	28
Mobile	483	498	37	56	39	46	41	44	47	25	39	15	30	23	35
New Orleans	3,140	3,063	236	225	290	267	241	258	207	245	286	319	221	227	236
New York	16,580	13,538	1,253	985	1,174	981	987	1,011	961	1,155	1,289	1,334	1,381	1,635	1,656
Norfolk & Newport News	2,150	1,848	182	152	158	130	152	165	140	171	116	161	128	175	183
Philadelphia	1,925	2,162	150	179	171	174	194	196	188	172	169	185	224	182	219
Port Angeles, Wash.	835	997	148	84	73	59	59	66	59	62	58	65	121	171	151
Port Arthur	1,121	549	42	57	46	55	43	27	30	43	50	34	55	35	39
Rochester	1,596	2,393	237	227	183	157	132	135	212	264	119	189	352	389	378
San Francisco	2,063	1,498	148	117	131	117	113	123	111	121	155	107	107	107	126
Savannah	533	385	59	20	31	17	26	35	20	41	22	33	29	54	31
Seattle	3,062	2,945	357	277	254	241	221	228	188	200	209	206	226	225	217
Toledo	1,892	1,921	263	241	191	214	25	-	-	10	159	254	273	272	309
Other ports	14,369	14,429r	1,768	1,366	1,368	1,295	844	588	625	659	954	1,556	1,606r	1,862	1,929
Total	67,136	60,255r	6,331	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605	5,729	6,069r	6,708	6,701

Source: Reports from Collectors of Customs.
r Revised.

Treasury Department Criminal Cases in the United States District Courts 1/

	Totals by months, March - August 1941						Distribution by originating organization, August 1941				
	1941										
	March	April	May	June	July	August	Alcohol Tax Unit	Bureau of Customs	Bureau of Narcotics	Secret Service Division	Income and misc. tax cases of Bureau of Internal Revenue
Inventory											
Number of cases pending first of month	18,718	18,707	18,731	17,339	16,606	16,894	13,719	183	1,762	887	343
New cases	3,292	2,773	2,523	2,469	2,383	2,482	1,987	29	292	153	21
Cases closed	3,303	2,749	3,915	3,202	2,095	990	627	7	238	93	25
Number of cases pending end of month	18,707	18,731	17,339	16,606	16,894	18,386	15,079	205	1,816	947	339
Net change in cases pending	-11	+24	-1,392	-733	+288	+1,492	+1,360	+22	+54	+60	-4
Disposition of cases closed											
Number transferred 2/	166	143	174	175	188	80	24	1	44	11	-
Number released, convicted, and otherwise disposed of 3/	3,137	2,606	3,741	3,027	1,907	910	603	6	194	82	25
Total number of cases closed	3,303	2,749	3,915	3,202	2,095	990	627	7	238	93	25
Percentage distribution of cases released or convicted:											
Percent released											
Before indictment	16	18	15	14	26	24	29	33	1	10	24
After indictment	9	13	7	13	10	12	12	17	9	10	28
Acquitted	4	2	5	3	2	2	2	-	1	5	-
Total released	29	33	27	30	38	38	43	50	11	25	52
Percent convicted											
Found guilty	7	6	8	5	7	5	5	-	9	1	32
Pleaded guilty	64	61	65	65	55	57	52	50	80	74	16
Total convicted	71	67	73	70	62	62	57	50	89	75	48
Sentence imposed											
Number of convictions	2,125	1,668	2,629	2,063	1,086	508	343	3	92	58	12
Percent of convictions resulting in 4/:											
Imprisonment	62	57	58	57	60	64	59	100	78	72	42
Fine	22	23	26	18	21	21	22	67	14	21	17
Probation 5/	34	39	36	39	37	39	37	-	43	41	58
Average number of days imprisonment to be served	363	415	404	420	503	452	334	487	721	479	1,096
Average fine to be paid (dollars)	343	319	489	494	284	471	283	2	624	4	10,001
Total fines to be paid (dollars)	161,547	121,405	336,451	184,160	65,841	49,415	21,250	4	8,113	47	20,001

1/ Comprises criminal cases of the Alcohol Tax Unit of the Bureau of Internal Revenue, the Bureau of Customs, the Bureau of Narcotics, the Secret Service Division, and the income tax and miscellaneous tax cases referred by the Penal Division of the Bureau of Internal Revenue to the Department of Justice with recommendation for criminal prosecution.

2/ Comprises cases transferred to state, local, or other authorities for prosecution and cases closed because of duplicate prosecutions.

3/ Cases "otherwise disposed of" consist of Customs and Narcotics cases in which no arrests were made and Secret Service cases which were disposed of by lunacy hearings.

4/ Percentages do not add to 100 because a single conviction may involve more than one type of sentence.

5/ Alcohol Tax Unit figures are based on cases in which a suspended or probationary sentence only was imposed.

BULLETIN

OF THE

TREASURY DEPARTMENT

NOVEMBER 1941

Analysis of Receipts and Disbursements
Composition of the Public Debt
Capital Movements and Monetary Data
Other Treasury Statistics

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

Bulletin of the Treasury Department, November 1941

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SUMMARY OF FISCAL STATISTICS

Budget Receipts and Expenditures

(In millions of dollars)

	First 4 months, fiscal years 1940 to 1942				Complete fiscal years, 1938 to 1942						
					Actual				Estimated	Change	
	1940	1941	1942	Change 1941 to 1942	1938	1939	1940	1941	1942 1/	Actual 1940 to actual 1941	Actual 1941 to estimated 1942 1/
Receipts:											
Internal revenue:											
Income and profits taxes 2/	447	563	991	+428	2,640	2,189	2,125	3,470	7,079	+1,345	+3,609
Employment taxes	218	244	305	+61	755	740	833	925	1,167	+92	+242
Miscellaneous internal revenue 3/	914	1,033	1,112	+79	2,279	2,232	2,345	2,967	3,991	+622	+1,024
Customs	121	101	141	+40	359	319	349	392	414	+43	+22
Other receipts	69	69	85	+16	208	188	273	515	208	+242	-307
Total receipts	1,768	2,010	2,634	+624	6,242	5,668	5,925	8,269	12,859	+2,344	+4,590
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/	177	188	245	+57	387	503	538	661	861	+123	+200
Net receipts	1,591	1,822	2,390	+568	5,855	5,165	5,387	7,607	11,998	+2,220	+4,391
Expenditures: 5/											
National defense:											
War	191	387	2,573	+2,186	432	490	667	3,636	6/	+2,969	6/
Navy	255	492	1,574	+1,082	596	673	891	2,217	6/	+1,326	6/
Defense aid (Lend-lease)	-	-	435	+435	-	-	-	21	6/	+21	6/
Miscellaneous national defense	32	40	348	+308	1	44	99	207	6/	+108	6/
Total national defense	478	918	4,931	+4,013	1,029	1,206	1,657	6,080	18,000	+4,423	+11,920
Veterans' Administration 7/	185	185	186	+1	582	557	557	563	570	+6	+7
Public works 8/	376	303	259	-44	804	1,000	950	738	693	-212	-45
Aid to agriculture 9/	501	293	331	+38	854	1,228	1,559	937 10/	1,152	-622	+215
Grants to States under the Social Security Act	136	161	180	+19	271	320	357	415	434	+58	+19
Direct and work relief:											
Work Projects Administration and National Youth Administration	519	460	362	-98	1,472	2,240	1,572	1,421	965	-151	-456
Federal Emergency Relief Administration and Civil Works Administration	-	-	-	-	4	2	1	-	-	-1	-
Civilian Conservation Corps	101	94	75	-19	326	290	283	257	200	-26	-57
Interest on the public debt	253	261	277	+16	926	941	1,041	1,111	1,275	+70	+164
Other 11/	451	476	482	+6	970	923	1,022	1,188	1,292	+166	+104
Total expenditures 5/	3,000	3,152	7,084	+3,932	7,239	8,707	8,998	12,711	24,581	+3,713	+11,870
Net budget deficit 5/	1,409	1,330	4,694	+3,364	1,384	3,542	3,611	5,103	12,583	+1,492	+7,480

Source: Daily Treasury Statements, except as noted.

1/ Budget estimates of October 5, 1941.

2/ Includes unjust enrichment tax.

3/ Includes chiefly alcoholic beverage taxes, tobacco taxes, manufacturers' and retailers' excise taxes, and estate taxes.

4/ Beginning July 1940, amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) have been deducted from total budget receipts in the Daily Treasury Statement to arrive at a figure called net receipts. Such deduction items are reflected under trust account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the later periods.

5/ Excludes public debt retirements.

6/ Details not available.

7/ Includes expenditures classified as Transfers to trust accounts, etc., for the Adjusted Service Certificate Fund.

8/ Includes Public works transactions classified as Revolving Funds (net).

9/ Includes Aid to agriculture transactions classified as Revolving Funds (net), expenditures of the Department of Agriculture classified as Departmental in the Daily Treasury Statement, and Surplus Marketing Administration transactions classified as transfers to trust accounts, etc.

10/ Represents gross expenditures of $1,252 millions less repayments of U. S. investments in capital funds aggregating $315 millions.

11/ Includes departmental expenditures except for Department of Agriculture; and expenditures classified as Transfers to trust accounts, etc., for (1) Government employee retirement and insurance funds, (2) Railroad Retirement Account, and (3) Railroad Unemployment Insurance Administration Fund transfers to Unemployment Trust Fund.

Public Debt Outstanding

(In millions of dollars)

	End of first 4 months, fiscal years 1940 to 1942				End of fiscal years, 1938 to 1942						
					Actual				Estimated	Change	
	Oct. 31, 1939	Oct. 31, 1940	Oct. 31, 1941	Change Oct. 31, 1940 to Oct. 31, 1941	June 30, 1938	June 30, 1939	June 30, 1940	June 30, 1941	June 30, 1942 1/	Actual June 30, 1940 to actual June 30, 1941	Actual June 30, 1941 to estimated June 30, 1942
Interest-bearing debt:											
Public issues:											
Marketable	34,052	35,123	38,869	+3,746	32,344	33,965	34,436	37,713	2/	+3,277	2/
Non-marketable	2,365	3,336	7,508	+4,172	1,556	2,151	3,166	4,555	2/	+1,389	2/
Total public issues	36,417	38,459	46,377	+7,918	33,900	36,116	37,602	42,267	2/	+4,666	2/
Special issues	4,109	5,102	6,664	+1,562	2,676	3,770	4,775	6,120	2/	+1,345	2/
Total interest-bearing debt	40,526	43,560	53,040	+9,480	36,576	39,886	42,376	48,387	2/	+6,011	2/
Matured debt and debt bearing no interest	510	577	544	-33	589	554	591	574	2/	-17	2/
Total public debt outstanding	41,036	44,137	53,584	+9,447	37,165	40,440	42,968	48,961	61,027	+5,994	+12,066

Source: Daily Treasury Statements, except as noted.
1/ Based upon budget estimates of October 5, 1941.
2/ Details not available.

Means of Financing Cash Requirements

(In millions of dollars)

	First 4 months, fiscal years 1940 to 1942			Complete fiscal years, 1938 to 1942				
				Actual				Estimated
	1940	1941	1942	1938	1939	1940	1941	1942 1/
Amount required to be financed:								
Net budget deficit 2/	1,409	1,330	4,694	1,384	3,542	3,611	5,103	12,583
Net increase in General Fund balance	-	29	8	-	622	-	742	-
Net expenditures in trust accounts, increment on gold, etc. 3/	112	-	-	-	-	-	148	-
Total amount required to be financed	1,521	1,359	4,702	1,384	4,164	3,611	5,994	12,583
Means of financing:								
Increase in public debt	597	1,170	4,623	740	3,275	2,528	5,994	12,066
Net decrease in General Fund balance	925	-	-	338	-	947	-	479
Net receipts in trust accounts, increment on gold, etc. 3/	-	189	80	306	890	136	-	38
Total amount financed	1,521	1,359	4,702	1,384	4,164	3,611	5,994	12,583

Source: Daily Treasury Statements.
1/ Based upon budget estimates of October 5, 1941.
2/ Excludes public debt retirements.
3/ Comprises trust accounts, checking accounts of Government agencies, etc., increment on gold, seigniorage on silver, and miscellaneous funds and accounts. Increment on gold excludes expenditures for national bank note retirements.

FEDERAL RECEIPTS AND EXPENDITURES

Budget Receipts and Expenditures

Table 1.- Summary

(In millions of dollars)

Fiscal year or month	Receipts: Gross receipts: Total receipts	Receipts: Gross receipts: Internal revenue 2/	Receipts: Gross receipts: Customs 3/	Receipts: Gross receipts: Other receipts	Receipts: Less net amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/	Receipts: Net receipts	Expenditures 1/: Total expenditures	Expenditures 1/: General 5/	Expenditures 1/: National defense 6/	Expenditures 1/: Revolving funds (net) 7/	Expenditures 1/: Transfers to trust accounts etc. 7/	Net deficit 8/	Public debt retirements 9/
1933	2,080	1,604	251	225	-	2,080	3,864	2,989	680	74	121	1,784	462
1934	3,116	2,641	313	162	-	3,116	6,011	4,914	531	496	71	2,896	360
1935	3,800	3,278	343	179	-	3,800	7,010	5,905	689	345	71	3,209	574
1936	4,116	3,513	387	216	-	4,116	8,666	5,941	900	11	1,814	4,550	403
1937	5,294	4,597	486	210	- 265	5,029	8,177	6,442	929	204	603	3,149	104
1938	6,242	5,674	359	208	387	5,855	7,239	5,869	1,029	121	220	1,384	65
1939	5,668	5,161	319	188	503	5,165	8,707	7,226	1,206	92	182	3,542	58
1940	5,925	5,303	349	273 10/	538	5,387	8,998	7,061	1,657	54	226	3,611	129
1941	8,269	7,362	392	515 11/	661	7,607	12,711	6,441 12/	6,080	-136 12/	325	5,103	64
1940-October	365	319	29	17	32	333	869	570	297	-5	7	536	1
November	485	438	28	18	123	362	817	435	379	-23	26	455	1
December	741	693	30	18	1	740	1,172	697	470	*	5	432	15
1941-January	372	319	33	19	32	340	1,111	514	569	2	26	771	7
February	674	502	32	140	132	541	1,075	462	584	1	29	534	2
March	1,567	1,513	40	14	*	1,566	1,399	627	748	1	23	-167	2
April	602	362	49	191	37	565	1,315	522	763	2	28	750	1
May	541	483	41	17	147	394	1,141	389	837	-97	12	747	1
June	1,277	1,211	38	28	1	1,276	1,528	708	812	-1	10	252	17
July	456	400	37	19	43	413	1,598	468	960	2	169	1,185	3
August	554	501	35	19	157	397	1,529	388	1,124	3	14	1,133	34
September	1,136	1,077	36	23	1	1,135	1,874	546	1,320	2	6	739	8
October	489	431	34	23	43	445	2,083	495	1,527	15	45	1,637	7

Source: Daily Treasury Statements.

Note: The classifications for reflecting expenditures for commodity food stamps of the Surplus Marketing Administration have been adjusted to reflect these expenditures as Transfers to trust accounts, etc., rather than General.

* Less than $500,000.

1/ Excludes public debt retirements.

2/ For further details, see Table 2.

3/ For further details, see chapter on Customs Statistics.

4/ Beginning July 1940, amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the General Fund of the Treasury for administrative expenses) have been deducted from total budget receipts in the Daily Treasury Statement to arrive at a figure called net receipts. Such deduction items are reflected under trust account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with later periods.

5/ For further details, see Table 3.

6/ For further details, see Table 4.

7/ For further details, see Table 5. Also see footnote 4/.

8/ Total expenditures less net receipts.

9/ Represents retirements required by law chargeable to the Sinking Fund, and retirements under special provisions of law from other funds.

10/ Includes partial return of amounts paid to the Commodity Credit Corporation for the restoration of Capital impairment - $44 millions; and the repurchase by Federal savings and loan associations of the Treasury Department's investment in their shares - $10 millions.

11/ Includes recoveries of U.S. investments in capital funds as follows: Reconstruction Finance Corporation stock retired - $175 millions; Federal Home Loan Bank stock (resold to Reconstruction Finance Corporation) - $125 millions; retirement of Treasury investment in Federal Savings and Loan Association shares - $10 millions; sale to Reconstruction Finance Corporation of bonds held by Public Works Administration - $9 millions.

12/ Receipts from capital stock and paid-in surplus reductions that are available to be reissued under existing law are not reflected under receipts, but rather are included as negative items under expenditures. During the fiscal year 1941, reductions in capital in this manner were as follows: Under general expenditures: Banks for cooperatives - $60 millions, and Federal land banks - $100 millions; under revolving funds: Federal Farm Mortgage Corporation - $100 millions, Federal intermediate credit banks - $40 millions, and production credit corporations - $15 millions; a total of $315 millions.

Table 2.- Analysis of Receipts from Internal Revenue 1/

(In millions of dollars)

Fiscal year or month	Total	Income and profits taxes 2/	Employment taxes: Total	Employment taxes: Social security taxes 3/: Federal Insurance Contributions Act (Old-age insurance)	Employment taxes: Social security taxes 3/: Federal Unemployment Tax Act (Unemployment insurance)	Employment taxes: Carriers' Taxing Act of 1937 (Railroad retirement)	Miscellaneous internal revenue 4/	Agricultural adjustment taxes
1933	1,604	746	-	-	-	-	858	-
1934	2,641	518	-	-	-	-	1,470	353
1935	3,278	1,099	-	-	-	-	1,657	521
1936	3,513	1,427	*	-	-	*	2,010	77
1937	4,597	2,163	253	194	58	*	2,181	*
1938	5,674	2,640	755	514	90	150	2,279	*
1939	5,161	2,189	740	530	101	109	2,232	-
1940	5,303	2,125	833	605	108	121	2,345	-
1941	7,362	3,470	925	691	98	137	2,967	-
1940-October	319	44	38	35	3	*	237	-
November	438	49	138	125	8	5	252	-
December	693	429	33	3	1	29	231	-
1941-January	319	63	47	34	12	1	210	-
February	502	104	193	134	53	5	204	-
March	1,513	1,208	32	3	1	29	273	-
April	362	75	43	39	2	1	244	-
May	483	63	165	150	7	8	254	-
June	1,211	916	30	3	1	26	265	-
July	400	84	48	45	2	1	268	-
August	501	59	173	160	7	6	269	-
September	1,077	780	35	3	1	31	261	-
October	431	68	49	46	2	1	314	-

Source: Daily Treasury Statements.

* Less than $500,000.

1/ For further details, see chapter on Internal Revenue Statistics.

2/ Includes unjust enrichment tax.

3/ For the period prior to September 1939, the data in the columns entitled Federal Insurance Contributions Act and Federal Unemployment Tax Act represent collections under Titles VIII and IX, respectively, of the Social Security Act.

4/ Includes chiefly alcoholic beverage taxes, tobacco taxes, manufacturers' and retailers' excise taxes and estate tax.

Budget Receipts and Expenditures - (Continued)

Table 3.- Analysis of General Expenditures

(In millions of dollars)

Fiscal year or month	Total	Veterans' Administration 1/	Public Works 2/	Aid to agriculture 3/	Grants to States under the Social Security Act 4/	Work Projects Administration and National Youth Administration 5/	Federal Emergency Relief Administration and Civil Works Administration 6/	Civilian Conservation Corps	Interest on the public debt	Other departmental 7/	Other general expenditures 8/
33	2,989	763	442	102	-	-	336	14	689	357	285
34	4,914	507	549	429	-	-	1,513	332	757	313	514
35	5,905	557	679	930	-	-	1,831	436	821	364	287
36	5,941	578	685	966	28	1,264	495	486	749	424	265
37	6,442	581	803	988	167	1,896	-1	386	866	510	245
38	5,869	582	670	866	271	1,472	4	326	926	481	269
39	7,226	557	900	1,237	320	2,240	2	290	941	517	223
40	7,061	557	890	1,546	357	1,572	1	283	1,041	549	265
41	6,441	553	715	1,006 9/	415	1,421	-	257	1,111	633	330
40-October	570	48	86	94	54	118	-	22	73	53	21
November	435	46	73	70	34	114	-	20	11	53	15
December	697	46	62	123	16	127	-	23	219	57	25
41-January	514	46	51	121	51	120	-	21	25	50	30
February	462	45	47	109	27	116	-	18	21	51	28
March	627	46	49	118	33	131	-	22	150	53	22
April	522	46	42	85	47	121	-	21	73	52	37
May	389	47	47	32	32	121	-	19	12	56	23
June	708	45	51	42	14	110	-	20	339	52	33
July	468	46	60	78	57	106	-	21	25	47	27
August	388	46	63	52	40	82	-	19	9	56	21
September	546	46	61	66	30	86	-	18	169	55	15
October	495	48	68	71	53	88	-	17	75	55	21

urce: Daily Treasury Statements.

Note: The classifications for reflecting expenditures for commodity food stamps of the Surplus Marketing Administration have been adjusted to reflect these expenditures as Transfers to trust accounts, etc., rather than General (Aid to agriculture).

1/ Includes public works undertaken by the Veterans' Administration. Additional expenditures included in Table 5, transfers to trust account, etc., for the Adjusted Service Certificate Fund.

2/ Includes public buildings, public highways (including forest roads and trails), river and harbor work and flood control, Tennessee Valley Authority, U. S. Housing Authority, Reclamation projects and the Public Works Administration. Excludes certain expenditures for public works in connection with national defense activities by the Federal Works Agency, beginning July 1941, which are included in Table 4. Additional transactions are included under Revolving funds, Table 5.

3/ Comprises Agricultural Adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration, Farm Tenant Act, Rural Electrification Administration, and Department of Agriculture departmental expenditures. Additional transactions are included under Revolving funds, Table 5.

4/ For further information, see tables on social insurance accounts in this chapter.

5/ Work Projects Administration was formerly Works Progress Administration.

6/ Includes expenditures of the Reconstruction Finance Corporation for relief through loans and grants to States, municipalities, etc.

7/ Excludes expenditures for the U. S. Maritime Commission, grants to States by the Department of Labor under the Social Security Act, and the Department of Agriculture departmental expenditures.

8/ Includes expenditures for the following: Office of Education, Public Health Service and administrative expenses of the Social Security Board of the Federal Security Agency; refunds of taxes and duties by the Treasury Department; Post Office Department postal deficiency; and the Panama Canal.

9/ Gross expenditures have been reduced $160 millions representing the repayments of capital funds by certain governmental agencies.

Table 4.- Analysis of National Defense Expenditures 1/

(In millions of dollars)

Fiscal year or month	Total	War Department	Navy Department	Defense aid (Lend-lease)	Miscellaneous national defense						
					Total miscellaneous national defense	Defense housing (Federal Works Agency)	Federal Security Agency 2/	National defense funds for the President	Selective Service (administrative expenses)	United States Maritime Commission 3/	Other national defense expenditures 4/
33	680	302	350	-	29	-	-	-	-	29	-
34	531	243	297	-	-10	-	-	-	-	-10	-
35	689	273	436	-	-21	-	-	-	-	-21	-
36	900	383	529	-	-12	-	-	-	-	-12	-
37	929	378	557	-	-6	-	-	-	-	-6	-
38	1,029	432	596	-	1	-	-	-	-	1	-
39	1,206	490	673	-	44	-	-	-	-	44	-
40	1,657	667	891	-	99	-	-	-	-	99	-
41	6,080	3,636	2,217	21	207	42	-	103	18	44	-
40-October	297	134	150	-	13	-	-	3	*	10	-
November	379	196	169	-	14	-	-	10	1	3	-
December	470	281	179	-	10	*	-	10	3	-3	-
41-January	569	346	216	-	7	*	-	9	2	-4	-
February	584	404	172	-	8	*	-	15	2	-9	-
March	748	544	185	-	20	1	-	13	3	3	-
April	763	516	220	-	27	3	-	18	2	4	-
May	837	456	338	7	36	7	-	24	2	3	-
June	812	507	247	15	43	31	-	*	2	10	-
July	960	508	339	34	78	19	3	15	2	28	11
August	1,124	579	416	69	59	25	29	15	2	-25	13
September	1,320	700	377	140	102	28	16	17	2	26	13
October	1,527	786	442	192	107	39	12	17	2	21	16

ource: Daily Treasury Statements.

* Less than $500,000.

1/ Additional expenditures attributable to national defense for years prior to fiscal year 1942 but payable from funds which supplemented regular appropriations of the civil establishments, are included in Table 3.

2/ Expenditures in the fiscal year 1941 from appropriations for national defense activities are included under Other general expenditures in Table 3.

3/ Includes emergency ship construction, beginning in the month of March 1941.

4/ The classifications in this column begin in July 1941; similar items for previous periods are classified under Other departmental and Other general expenditures in Table 3. Includes the Civil Aeronautics Administration and the Panama Canal.

Budget Receipts and Expenditures - (Continued)

Table 5.- Analysis of Expenditures for (1) Revolving Funds and (2) Transfers to Trust Accounts, Etc.

(In millions of dollars)

Fiscal year or month	Revolving funds (net) 1/			Transfers to trust accounts, etc. 2/					
	Total	Aid to agriculture 3/	Public works 4/	Total	Adjusted Service Certificate Fund 5/	Railroad Retirement Account	Railroad Unemployment Insurance Administration Fund transfers to Unemployment Trust Fund 6/	Government employees' retirement funds (U. S. share)	Surplus Marketing Administration (surplus commodity stamps)
1933	74	74	-	121	100	-	-	21	-
1934	496	346	149	71	50	-	-	21	-
1935	345	141	204	71	50	-	-	21	-
1936	11	-33	44	1,814	1,773	-	-	41	-
1937	204	-18	221	603	557	-	-	47	-
1938	121	-13	134	220	-	146	-	73	-
1939	92	-8	101	182	-	107	-	75	*
1940	54	-6	59	226	-	121	-	87	18
1941	-136	-159 7/	23	325	10	124	8	93	91
1940-October	-5	-11	6	7	-	-	-	-	7
November	-23	-26	3	26	-	20	-	-	6
December	*	-1	*	5	-	-	-	-	5
1941-January	2	*	2	26	-	10	8	-	8
February	1	*	1	29	-	20	-	-	9
March	1	*	2	23	-	10	-	-	13
April	2	*	2	28	10	8	-	-	10
May	-97	-100	3	12	-	-	-	-	12
June	-1	*	-1	10	-	-	-	-	10
July	2	*	2	169	-	46	4	103	15
August	3	*	3	14	-	-	*	-	14
September	2	*	2	6	-	-	-	-	6
October	15	15	1	45	-	32	-	-	14

Source: Daily Treasury Statements.

Note: The classifications for reflecting expenditures for commodity food stamps of the Surplus Marketing Administration have been adjusted to reflect these expenditures as Transfers to trust accounts, etc., rather than General.

* Less than $500,000.

1/ Additional transactions on Aid to agriculture and Public works are shown in Table 3.

2/ Excludes amounts transferred to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account). Such amounts are shown instead in Table 1 as deductions from total budget receipts to arrive at a figure called net receipts, and are reflected under trust account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund.

3/ Farm Credit Administration.

4/ Public Works Administration.

5/ Administered by the Veterans' Administration.

6/ Act of October 10, 1940.

7/ Reflects reduction of expenditures through recoveries of investments in capital funds of Governmental agencies aggregating $155 millions.

Table 6.- Totals by Months, Beginning with 1933

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Net receipts 1/													
1933	116	112	272	114	157	286	163	188	321	256	209	332	2,526
1934	211	206	420	182	237	391	218	286	449	260	247	385	3,492
1935	203	214	601	228	246	464	279	299	421	235	234	434	3,857
1936	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937	239	230	967	318	290	828	367	412	747	292	286	823	5,798
1938	294	308	916	262	373	774	273	449	678	300	350	672	5,650
1939	271	367	687	213	347	557	265	372	676	279	364	521	4,918
1940	315	444	799	304	400	649	331	447	711	333	362	740	5,834
1941	340	541	1,566	565	394	1,276	413	397	1,135	445			
Total expenditures 2/													
1933	272	246	341	415	323	450	301	292	342	537	361	507	4,389
1934	695	634	573	643	484	643	611	561	544	701	559	636	7,284
1935	482	528	570	599	527	693	561	424	570	632	489	607	6,682
1936	521	480	636	631	686	2,427	656	574	676	677	564	716	9,244
1937	539	546	766	695	514	1,253	635	517	632	565	457	635	7,754
1938	492	474	705	631	566	930	725	645	718	737	646	830	8,097
1939	656	612	820	730	694	895	764	774	741	721	648	832	8,885
1940	712	668	822	783	647	887	818	706	759	869	817	1,172	9,657
1941	1,111	1,075	1,399	1,315	1,141	1,528	1,598	1,529	1,874	2,083			
Net budget deficit 3/													
1933	156	134	69	301	166	164	138	104	21	281	152	175	1,863
1934	484	428	153	461	247	252	393	275	95	441	312	251	3,792
1935	279	314	-31	371	281	230	282	125	149	397	255	173	2,825
1936	293	262	-116	400	430	1,898	362	231	177	405	331	199	4,872
1937	300	316	-200	377	224	425	268	105	-115	273	171	-188	1,956
1938	198	166	-212	369	193	156	451	195	40	437	296	157	2,447
1939	385	245	132	517	348	339	499	402	65	442	284	311	3,967
1940	398	224	22	479	247	237	487	258	48	536	455	432	3,823
1941	771	534	-167	750	747	252	1,185	1,133	739	1,637			

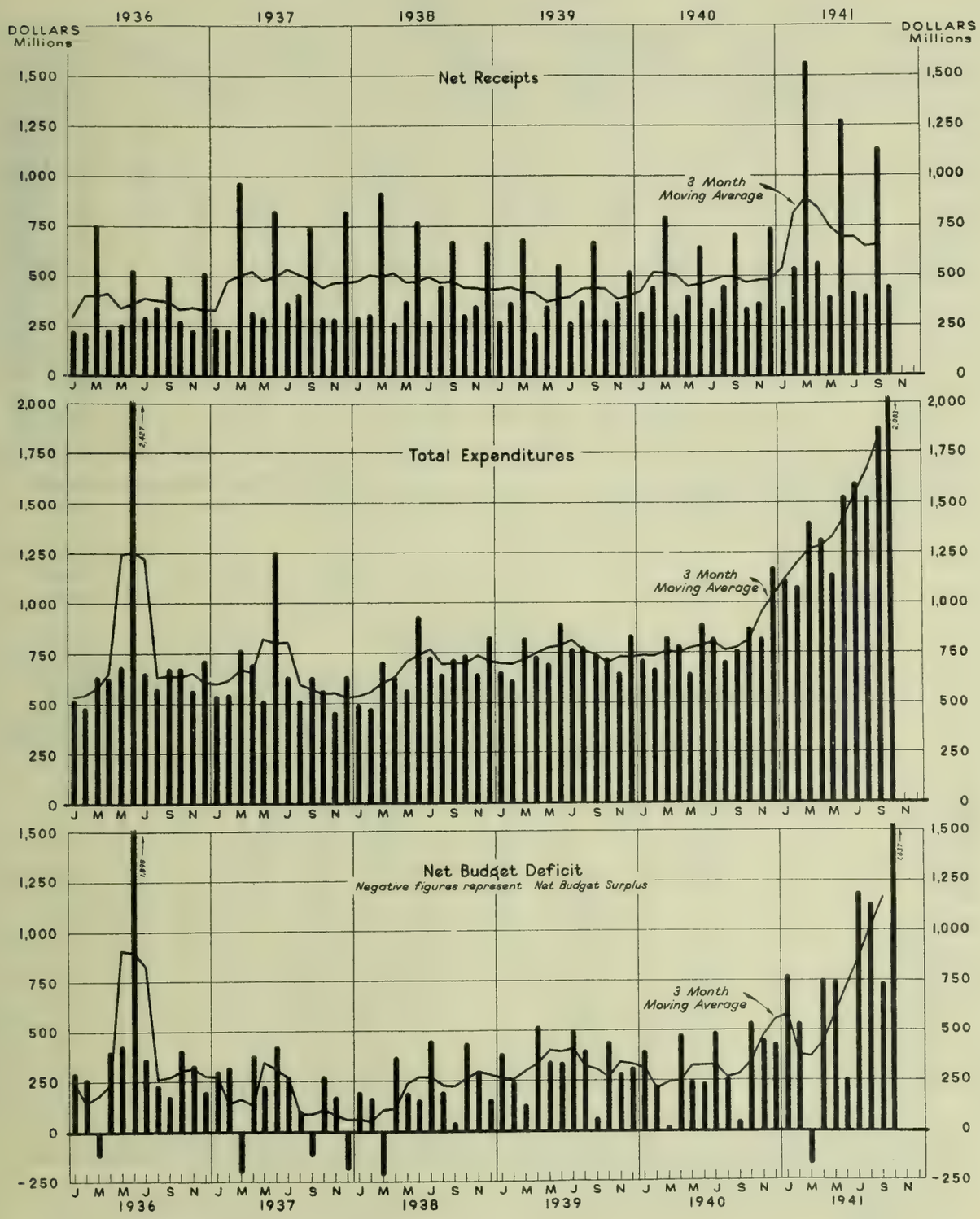
Source: Daily Treasury Statements.

1/ Beginning July 1940, amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the General Fund of the Treasury for administrative expenses) have been deducted from total budget receipts in the Daily Treasury Statement to arrive at a figure called net receipts. Such deduction items are reflected under trust account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with later periods.

2/ Excludes public debt retirements.

3/ Total expenditures less net receipts.

BUDGET RECEIPTS AND EXPENDITURES



Receipts and Expenditures for Trust Accounts, Increment on Gold, Etc.

Table 1.- Trust Funds

(In millions of dollars)

Fiscal year or month	Total trust funds, net receipts (+) or net expenditures (-)	Federal Old-Age and Survivors Insurance Trust Fund			Unemployment Trust Fund			Railroad Retirement Account			Other trust accounts 1/		
		Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures
1933	-5	-	-	-	-	-	-	-	-	-	-5	280	285
1934	+24	-	-	-	-	-	-	-	-	-	+24	233	210
1935	+64	-	-	-	-	-	-	-	-	-	+64	301	237
1936	+34	-	-	-	-	19	19	-	-	-	+34	2,053	2,020
1937	+19	-	267	267	-	294	294	-	-	-	+20	858	838
1938	+11	+1	402	401	+12	763	751	+2	148	146	-4	323	327
1939	+29	+1	530	529	+1	838	837	+2	109	107	+24	349	325
1940	+37	+3	580	577	+1	959	957	-2	123	125	+35	366	331
1941	+37	+10	717	707	-4	1,114	1,118	+11	127	116	+20	409	389
1940-October	+18	+32	32	*	-8	107	115	-10	-	10	+4	26	22
November	+134	+123	123	*	+1	145	144	+10	20	10	*	17	16
December	-163	-155	1	156	+8	52	44	-10	-	10	-6	17	23
1941-January	+47	+37	32	-5	+8	78	70	*	10	10	+2	22	21
February	+136	+132	132	1	-7	149	156	+10	20	10	+1	18	17
March	-156	-166	1	167	+2	28	27	*	10	10	+8	27	20
April	+36	+41	37	-3	-6	69	75	-2	8	10	+3	38	35
May	+136	+146	148	2	*	167	167	-9	*	9	+1	23	22
June	-185	-186	56	241	+1	51	49	+2	2	*	-2	66	68
July	+41	+45	43	-3	-7	82	89	+2	46	44	+1	127	126
August	+160	+159	157	-2	+5	176	171	-4	*	4	*	20	19
September	-196	-202	1	203	-*	24	24	+1	*	*	+6	28	21
October	+47	+45	44	-2	-5	74	79	*	32	32	+7	31	23

Source: Daily Treasury Statements.

Note: The classifications for reflecting receipts and expenditures for commodity food stamps of the Surplus Marketing Administration have been adjusted. Changes in classifications were made in the columns under Other trust accounts.

* Less than $500,000.

1/ Includes Government insurance and retirement funds, etc.

Table 2.- Other Funds

(In millions of dollars)

Fiscal year or month	Transactions in checking accounts of Government agencies, etc.			Increment on gold			Seigniorage on silver			Miscellaneous funds and accounts 2/		
	Total all transactions	Issuance of obligations 1/	Other transactions	Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures
1933	-818	3/	3/	-	-	-	-	-	-	-	-	-
1934	-734	3/	3/	+811	2,811	2,000	-	-	-	-	-	-
1935	+637	3/	3/	-111	2	113	+140	140	-	-	-	-
1936	+108	3/	3/	-403	1	404	+176	176	-	-	-	-
1937	+314	3/	3/	-99	2	101	+40	40	-	-	-	-
1938	+204	3/	3/	-51	1	52	+90	90	-	-	-	-
1939	+768	+1,106	-337	-5	*	5	+90	90	-	+2	*	-2
1940	+34	+288	-254	*	*	*	+49	49	-	+16	43	27
1941	-217	+852	-1,069	*	*	*	+20	20	-	+11	244	233
1940-October	-52	-4	-48	*	*	-	+3	3	-	+8	17	9
November	+67	+176	-109	*	*	-	+1	1	-	+14	16	2
December	-43	-29	-14	*	*	*	+2	2	-	-3	17	20
1941-January	-18	-3	-15	*	*	-	+2	2	-	-16	21	37
February	-129	-1	-128	*	*	*	+1	1	-	-10	23	33
March	-69	-3	-66	*	*	-	+1	1	-	-12	30	42
April	+361	+629	-268	*	*	-	+1	1	-	+5	27	22
May	-411	-192	-219	*	*	-	+1	1	-	+9	31	22
June	-80	-*	-80	*	*	-	+2	2	-	+3	28	24
July	+534	+569	-35	*	*	-	+2	2	-	+21	33	12
August	-169	-3	-166	*	*	-	+2	2	-	+5	31	27
September	-93	*	-93	*	*	*	+2	2	-	-6	23	29
October	-272	-1	-270	*	*	*	+2	2	-	-3	30	33

Source: Daily Treasury Statements.

Note: The classifications for reflecting receipts and expenditures for commodity food stamps of the Surplus Marketing Administration have been adjusted. Changes in classifications were made in the columns under Transactions in checking accounts of Government agencies, etc., and Miscellaneous funds and accounts.

* Less than $500,000.

1/ Net receipts in this column constitute net sales, and net expenditures constitute net redemptions of obligations.

2/ Comprises PWA revolving fund, and special deposits (net). Also includes Surplus Marketing Administration commodity food stamp transactions.

3/ Details not available.

Means of Financing Cash Requirements

(In millions of dollars)

Fiscal year or month	Amount required to be financed				Means of financing			
	Total amount required to be financed	Net budget deficit 1/	Net increase in General Fund balance	Net expenditures in trust accounts, increment on gold, etc. 2/	Total amount financed	Increase in public debt	Net decrease in General Fund balance	Net receipts in trust accounts, increment on gold, etc. 2/
1933	3,052	1,784	445	823	3,052	3,052	-	-
1934	4,616	2,896	1,720	-	4,616	4,514	-	101
1935	3,209	3,209	-	-	3,209	1,648	741	821
1936	5,390	4,550	840	-	5,390	5,078	-	312
1937	3,149	3,149	-	-	3,149	2,646	128	374
1938	1,384	1,384	-	-	1,384	740	338	306
1939	4,164	3,542	622	-	4,164	3,275	-	890
1940	3,611	3,611	-	-	3,611	2,528	947	136
1941	5,994	5,103	742	148	5,994	5,994	-	-
1940-October	559	536	-	24	559	64	495	-
November	455	455	-	-	455	136	103	216
December	752	432	111	209	752	752	-	-
1941-January	868	771	97	-	868	852	-	15
February	537	534	-	3	537	213	324	-
March	1,083	-167 3/	1,014	236	1,083	1,083	-	-
April	750	750	-	-	750	58	290	403
May	1,011	747	-	264	1,011	490	521	-
June	1,241	252	729	259	1,241	1,241	-	-
July	1,185	1,185	-	-	1,185	551	34	599
August	1,408	1,133	274	2	1,408	1,408	-	-
September	1,033	739	-	293	1,033	425	607	-
October	2,238	1,637	376	225	2,238	2,238	-	-

Source: Daily Treasury Statements.

1/ Excludes public debt retirements.

2/ Comprises trust accounts, checking accounts of Government agencies, etc., increment on gold, seigniorage on silver, and miscellaneous funds and accounts. Increment on gold excludes expenditures for national bank note retirements.

3/ Net budget surplus.

Receipts and Expenditures under Social Security Act, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures						Excess of expenditures 4/
	Social Security taxes			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 1/	Net receipts	Total	Administrative expenses 2/	Grants to States			Refunds of taxes 3/	
	Total	Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)					Total	Old-age assistance, etc.	Unemployment compensation administration		
1936.....	-	..	-	-	-	28.4	.6	27.8	26.9	.9	-	28.4
1937.....	252.2	194.3	57.8	265.0	-12.8	183.1	15.8	166.9	157.8	9.1	.4	195.9
1938.....	604.4	514.4	90.1	387.0	217.4	332.1	20.0	271.5	229.6	41.9	40.6	114.7
1939.....	631.2	530.4	100.9	503.0	128.2	343.3	21.3	320.3	261.4	58.9	1.7	215.1
1940.....	712.2	604.7	107.5	537.7 5/	174.5	384.2	25.3	356.5	298.2	58.3	2.5	209.7
1941.....	788.2	690.5	97.7	661.3	126.9	449.4	31.5	415.2	352.2	63.0	2.7	322.5
1940-October....	37.2	34.5	2.7	32.1	5.1	56.9	2.8	53.9	38.7	15.2	.2	51.8
November...	133.1	125.1	8.0	122.7	10.4	36.9	2.7	34.0	33.8	.2	.2	26.5
December...	3.7	3.1	.6	.7	3.0	19.0	2.6	16.2	15.9	.3	.2	16.0
1941-January....	46.0	33.9	12.1	31.8	14.2	53.3	2.5	50.7	37.2	13.5	.2	39.2
February...	187.9	134.4	53.5	132.3	55.6	29.8	2.4	27.2	25.0	2.2	.2	-25.8
March.....	3.5	2.6	.9	.5	3.0	36.4	2.7	33.5	33.2	.3	.2	33.4
April.....	41.7	39.2	2.5	37.0	4.7	49.4	2.6	46.5	34.0	12.5	.3	44.7
May.....	157.1	149.7	7.4	147.5	9.6	34.9	2.6	32.0	30.5	1.5	.3	25.3
June.....	4.1	3.3	.8	1.1	3.0	16.9	2.6	14.0	12.8	1.2	.3	13.9
July.....	47.0	44.8	2.2	42.6	4.4	59.9	2.8	57.0	43.9	13.1	.2	55.5
August.....	167.0	159.5	7.5	157.3	9.7	43.1	2.6	40.1	36.2	3.9	.3	33.4
September..	4.3	3.4	.9	1.2	3.1	33.1	2.7	30.3	26.2	4.1	.2	30.0
October....	47.8	45.7	2.2	43.5	4.4	55.8	2.5	53.1	41.9	11.2	.2	51.4

Source: Daily Treasury Statements.

1/ Prior to January 1, 1940, figures represent amounts transferred to the Old-Age Reserve Account. From January 1 to July 1, 1940, transfers were made to the Federal Old-Age and Survivors Insurance Trust Fund. Subsequently receipts have been deposited to the General Fund of the Treasury and appropriated directly to the Federal Old-Age and Survivors Insurance Trust Fund. Amounts shown as transfers to the Trust Fund reflect deductions made for reimbursement to the General Fund account to cover administrative expenses, which are shown as an expenditure in table below.

2/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act and amounts for administrative expenses reimbursed to the General Fund of the Treasury under Section 201 (f) of the Social Security Act, as amended. Beginning July 1, 1940, includes also administrative expenses under the Wagner-Peyser Act. Excludes administrative expenses payable from other appropriations, principally for the following agencies: Bureau of Internal Revenue of the Treasury Department, Public Health Service, and Office of Education of the Federal Security Agency.

3/ Second Deficiency Appropriation Act, fiscal year 1938, approved June 25, 1938, carried an appropriation of $40,561,886.43, pursuant to authorization of August 24, 1937, for making refund to certain States of portions of Federal employers' tax for 1936 collected under Title IX of the Social Security Act. Other refunds are on account of Employment taxes (Title VIII) and Tax on employers of 8 or more (Title IX, Sec. 901) "Other than to States".

4/ Covered by appropriations from the General Fund of the Treasury.

5/ Revised to bring classification into agreement with accounts.

Receipts and Expenditures, Federal Old-Age and Survivors Insurance Trust Fund

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures			Balance			
	Total receipts	Appropriations from General Fund			Interest on investments	Total expenditures	Benefit payments	Reimbursement for administrative expenses 1/	Total	Investments	Unexpended	
		Total	Credited to Trust Fund	Balance available in General Fund							To credit of Trust Fund on books of Treasury 2/	To credit of disbursing officers
1936.....	-	-	-	-	-	-	-	-	-	-	-	-
1937.....	267.3	265.0	265.0	-	2.3	-	-	-	267.3	267.1	.1	.1
1938.....	782.7	765.0	652.0	113.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939.....	1,199.6	1,155.0	1,155.0	-	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940.....	1,792.1	1,705.0	1,705.0	-	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1941.....	2,536.2	2,393.1	2,393.1	-	143.1	138.6	99.5	39.1	2,397.6	2,380.6	6.2	10.8
1941-July.....	2,581.0	2,438.0	2,438.0	-	143.1	148.3	106.9	41.3	2,432.8	2,370.6	48.9	13.3
August.....	2,740.6	2,597.5	2,597.5	-	143.1	158.4	114.8	43.5	2,582.2	2,360.6	206.2	15.4
September..	2,744.0	2,600.8	2,600.8	-	143.2	168.6	122.9	45.7	2,575.4	2,556.0	7.1	12.3
October....	2,789.8	2,646.5	2,646.5	-	143.3	179.1	131.2	47.9	2,610.7	2,546.0	50.6	14.0

Source: Daily Treasury Statements.

1/ Under Section 201 (f) of the Social Security Act amendments of 1939.

2/ Includes balance of General Fund appropriation not yet transferred to Trust Fund.

Receipts and Expenditures Under Railroad Retirement and Railroad Unemployment Insurance Acts, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures				Excess of expenditures 2/
	Total	Total	Administrative expenses 1/	Transfers to Railroad Retirement account (Trust account)	Transfers to Railroad Unemployment Insurance Account	
5	-	.3	.3	-	-	.3
7	.4	1.5	1.5	-	-	1.1
8	150.1	149.0	2.6	146.4	-	-1.1
9	109.3	110.4	3.3	107.1	-	1.1
0	125.9	128.3	7.6	120.7	-	2.4
1	143.8	139.1	7.2	124.4	7.5	-4.7
0-October	.4	.5	.5	-	-	.1
November	4.9	20.5	.5	20.0	-	15.6
December	30.8	.5	.5	-	-	-30.2
1-January	.6	18.0	.5	10.0	7.5	17.4
February	5.5	20.6	.6	20.0	-	15.1
March	30.6	10.5	.5	10.0	-	-20.1
April	1.4	9.0	.7	8.3	-	7.6
May	8.1	1.0	1.0	-	-	-7.1
June	27.8	1.0	1.0	-	-	-26.8
July	.9	51.0	.7	46.4	3.9	50.1
August	5.7	1.1	1.1	-	-	-4.6
September	32.9	.7	.7	-	-	-32.2
October	1.1	32.5	1.0	31.5	-	31.4

rce: Daily Treasury Statements.
1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement and Railroad Unemployment Insurance Acts.
2/ Covered by appropriations from the General Fund of the Treasury.

Receipts and Expenditures, Railroad Retirement Account (Trust Account)

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures	Balance			
		Appropriations by Congress							Unexpended	
	Total receipts	Total	Transfers from General Fund	Balance available for transfers	Interest on investments	Benefit payments	Total	Investments	To credit of appropriations 1/	To credit of disbursing officer
6	46.6	46.6	-	-	-	-	46.6	-	46.6	*
7	46.6	46.6	-	-	-	4.0	42.6	-	36.6	6.0
8	147.9	146.5	146.4	.1	1.4	79.8	68.1	66.2	.2	1.6
9	268.4	264.8	253.5	11.3	3.6	185.6	82.8	67.2	13.2	2.3
0	390.8	384.9	374.2	10.7	5.9	298.7	92.1	79.4	10.8	1.8
1	506.9	498.5	498.5	-	8.4	419.9	87.0	74.0	2.5	10.5
1-July	647.8	639.4	544.9	94.5	8.4	430.2	217.6	107.9	94.5	15.2
August	647.8	639.4	544.9	94.5	8.5	440.5	207.3	101.9	94.5	10.9
September	647.9	639.4	544.9	94.5	8.5	450.9	197.0	91.0	94.6	11.4
October	648.0	639.4	576.4	63.1	8.6	461.5	186.5	112.0	63.1	11.3

rce: Daily Treasury Statements.
1/ Includes balance of appropriation available for transfers subsequent to June 30, 1937.
* Less than $50,000.

Receipts and Expenditures, Unemployment Trust Fund 1/

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts						Expenditures				Balance			
			Railroad Unemployment Insurance Account						Railroad Unemployment Insurance Account				Unexpended balances	
	Total receipts	Deposits by States	Deposits by Railroad Retirement Board	Advanced from appropriations	Transfers from Railroad Unemployment Insurance Administration Fund	Interest on investments	Total expenditures	Withdrawals by States	Railroad unemployment benefit payments	Repayment of advance	Total	Investments	In special deposit account	Disbursing account 2/
6	18.9	18.9	-	-	-	.1	-	-	-	-	18.9	18.9	*	-
7	313.4	310.6	-	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
8	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
9	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
0	2,871.1	2,729.3	44.2	15.0	-	82.6	1,146.3	1,116.7	14.6	15.0	1,724.8	1,710.0	13.4	1.4
1	3,881.0	3,621.4	105.6	15.0	7.5	131.5	1,597.3	1,550.0	32.3	15.0	2,283.7	2,273.0	8.0	2.7
1-July	3,962.9	3,699.3	105.6	15.0	11.4	131.5	1,626.0	1,578.3	32.7	15.0	2,336.9	2,333.0	1.7	2.3
August	4,139.3	3,875.3	106.2	15.0	11.4	131.5	1,651.3	1,603.1	33.2	15.0	2,488.0	2,479.0	7.2	1.8
September	4,163.1	3,882.7	122.5	15.0	11.4	131.6	1,675.6	1,626.8	33.8	15.0	2,487.5	2,479.0	6.6	2.0
October	4,236.9	3,956.4	122.5	15.0	11.4	131.6	1,695.6	1,646.2	34.4	15.0	2,541.3	2,538.0	1.2	2.1

rce: Daily Treasury Statements.
1/ Receipts exclude transfers from States. Expenditures exclude transfers to Railroad Unemployment Insurance Account.
2/ Railroad unemployment benefits and refunds.
* Less than $50,000.

Cash Income and Outgo of the Treasury, by Major Classifications 1/

(In millions of dollars)

	1940			1941									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
CASH INCOME													
Budget:													
Internal revenue:													
Income and profits taxes	44	49	429	63	104	1,208	75	63	916	84	59	780	68
Employment taxes	38	138	33	47	193	32	43	165	30	48	173	35	49
Miscellaneous internal revenue	237	252	231	210	204	273	244	254	265	268	269	261	314
Customs	29	28	30	33	32	40	49	41	38	37	35	36	34
Other	17	18	18	19	12	14	16	18	19	19	17	23	23
Subtotal	365	485	741	372	546	1,567	427	541	1,268	456	552	1,136	489
Trust funds, etc.:													
Unemployment trust fund (deposits by States and Railroad Retirement Board)	57	144	28	68	146	28	67	167	25	78	176	24	74
Trust accounts 2/	36	27	29	35	32	45	46	42	36	42	38	45	48
Subtotal	93	171	57	103	178	73	113	208	61	120	214	69	122
Total cash income	458	656	798	475	724	1,640	540	749	1,329	576	766	1,205	611
CASH OUTGO													
Budget:													
National defense	297	379	470	569	584	748	763	837	812	960	1,124	1,320	1,527
Veterans' Administration	48	46	46	46	45	46	46	47	45	46	46	46	48
Public Works 3/	96	76	62	53	48	48	46	50	52	62	66	64	68
Aid to agriculture 4/	82	45	122	121	108	117	85	-68	42	79	52	64	86
Grants to States under the Social Security Act	54	34	16	51	27	33	47	32	14	57	40	30	53
Work Projects Administration and National Youth Administration	118	114	127	120	116	131	121	122	110	106	83	86	88
Civilian Conservation Corps	22	20	23	21	18	22	21	19	20	21	19	18	17
Interest on the public debt 5/	69	7	190	14	16	145	69	8	201	14	4	163	70
Other	72	66	82	79	80	80	84	78	85	74	76	69	76
Subtotal	858	787	1,138	1,074	1,041	1,371	1,283	1,125	1,381	1,418	1,510	1,860	2,033
Trust funds, etc.:													
Reconstruction Finance Corporation	-7	57	13	17	10	62	61	81	77	80	162	102	276
Commodity Credit Corporation	21	24	17	12	7	37	33	57	-16	-10	33	15	-17
Unemployment trust fund	34	30	31	39	41	37	33	30	31	28	25	25	20
Federal Old-Age and Survivors Insurance Trust Fund	5	5	5	5	6	7	7	7	7	7	8	8	8
Railroad retirement account	10	10	10	10	10	10	10	11	10	10	10	10	11
Other	53	47	29	21	34	30	47	122	55	-19	-1	25	107
Subtotal	116	173	105	104	108	183	191	308	164	96	237	185	405
Redemption of adjusted service bonds	2	2	1	1	1	1	1	1	3	2	1	1	1
Total cash outgo	976	962	1,244	1,179	1,150	1,555	1,475	1,434	1,548	1,516	1,748	2,046	2,439
EXCESS OF CASH OUTGO	518	306	446	704	426	-85	935	685	219	940	982	841	1,828

Note: The classifications of budget receipts and expenditures have been revised.

1/ These figures are not intended to reflect the budgetary position of the Government, and will not agree with budgetary figures on receipts, expenditures and deficit such as those appearing in the Daily Treasury Statement and in other tables in the "Treasury Bulletin". For an explanation of the revisions made in Daily Treasury Statement figures to arrive at this cash series, see the February 1939 Bulletin.

2/ Includes Surplus Marketing Administration.

3/ Comprises Public Buildings Administration, Public Roads Administration, Public Works Administration, U. S. Housing Authority, River and Harbor Work and Flood Control, Tennessee Valley Authority, Forest Roads and Trails, and Reclamation projects.

4/ Comprises Agricultural adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration, Farm Tenant Act, Rural Electrification Administration, and Department of Agriculture departmental expenditures. Excludes Surplus Marketing Administration, reflected on Daily Treasury Statement as Transfer to Trust accounts.

5/ Excludes accrued interest on United States Savings Bonds outstanding.

Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940	398	614	989	385	561	781	449	724	756	458 r	656 r	798 r	7,569
1941	475	724 r	1,640	540	749	1,329	576	766 r	1,205	611			
Cash outgo													
1936	431	489	621	650	549	1,600	919	707	738	762	602	676	8,742
1937	476	550	791	720	542	758	558	566	649	582	523	679	7,394
1938	537	481	745	774	665	835	589	783	852	829	702	895	8,687
1939	728	669	834	730	750	844	652	989	892	781	667	947	9,483
1940	727	679	851	793	691	886	806	870	832	976 r	962 r	1,244 r	10,317
1941	1,179	1,150 r	1,555	1,475	1,434	1,548	1,516	1,748 r	2,046	2,439			
Excess of cash outgo													
1936	182	249	-150	395	300	1,058	608	345	214	463	343	129	4,136
1937	173	224	-324	299	152	-167	120	25	-203	193	90	-251	331
1938	142	21	-293	455	146	11	224	151	85	434	181	138	1,695
1939	364	88	38	407	198	200	283	400	140	382	100	332	2,932
1940	329	65	-138	408	130	105	357	146	76	518	306	446	2,748
1941	704	426	-85	935	685	219	940	982	841	1,828			

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CASH INCOME AND OUTGO OF THE TREASURY

GENERAL FUND OF THE TREASURY

Assets of the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total	Bullion, coin, and currency	Deposits in Federal Reserve Banks	Special deposits account of sales of Government securities	Other deposits and collections
1933	1,103	184	51	837	31
1934	3,033	1,045	97	1,854	37
1935	2,016	1,044	118	799	55
1936	2,936	865	862	1,150	58
1937	2,709	1,863	141	649	55
1938	2,419	827	929	611	52
1939	3,087	1,194	1,022	776	95
1940	2,038	874	254	805	105
1941	2,812	984	1,024	661	143
1940-October	2,101	886	391	713	111
November	1,976	886	268	705	116
December	2,110	913	405	675	117
1941-January	2,203	895	702	479	127
February	1,873	893	385	477	118
March	2,885	944	1,245	566	130
April	2,599	992	910	550	147
May	2,079	926	470	543	141
June	2,812	984	1,024	661	143
July	2,807	1,041	934	680	151
August	3,057	1,086	995	833	143
September	2,461	991	526	797	147
October	2,852	913	998	784	156

Source: Daily Treasury Statements.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total assets	Total liabilities	Balance in the General Fund	Analysis of balance in the General Fund 1/		
				Working balance	Seigniorage on silver	Increment on gold
1933	1,103	240	862	862	-	-
1934	3,033	451	2,582	1,771	-	811
1935	2,016	175	1,841	1,001	140	700
1936	2,936	254	2,682	2,069	316	297
1937	2,709	156	2,553	2,000	356	198
1938	2,419	203	2,216	1,622	446	147
1939	3,087	248	2,838	2,160	536	142
1940	2,038	147	1,891	1,163	585	143
1941	2,812	179	2,633	1,885	605	143
1940-October	2,101	181	1,920	1,183	595	143
November	1,976	159	1,817	1,078	596	143
December	2,110	181	1,928	1,188	597	143
1941-January	2,203	178	2,025	1,283	599	143
February	1,873	172	1,701	957	601	143
March	2,885	170	2,715	1,970	602	143
April	2,599	173	2,425	1,679	603	143
May	2,079	175	1,904	1,157	604	143
June	2,812	179	2,633	1,885	605	143
July	2,807	208	2,599	1,848	607	143
August	3,057	185	2,873	2,120	610	143
September	2,461	195	2,266	1,511	611	143
October	2,852	210	2,641	1,885	613	143

Source: Daily Treasury Statements.

1/ In the fiscal years 1935 and 1936, $91 millions and $554 millions, respectively, were transferred from increment on gold to the working balance for retirement of national bank notes. In this statement, however, charges for retirement of national bank notes are reflected directly against increment on gold in the years during which the retirements were actually made. Inactive gold in the amount of $1,087 millions for the fiscal year 1937 is considered as a part of the working balance.

Analysis of Change in Balance of General Fund of the Treasury

[In millions of dollars - Net increase or net decrease (-)]

Change during fiscal year or month	Total change in General Fund balance	Working balance						Seigniorage on silver	Increment on gold 5/
		Total working balance	General and special accounts 1/	Public debt accounts 2/	Trust accounts 3/	Miscellaneous funds and accounts 4/	Checking accounts of Government agencies, etc.		
1933	445	445	-1,784	3,052	-5	-	-818	-	-
1934	1,720	908	-2,896	4,514	24	-	-734	-	811
1935	-741	-769 6/	-3,209	1,739 7/	64	-	637	140	-111 6/
1936	840	1,067 6/	-4,550	5,475 7/	34	-	108	176	-403 6/
1937	-128	-70	-3,149	2,746 7/	19	-	314	40	-99
1938	-338	-377	-1,384	792 7/	11	-	204	90	-51
1939	622	537	-3,542	3,280 7/	29	2	768	90	-5
1940	-947	-997	-3,611	2,528	37	16	34	49	*
1941	742	722	-5,103	5,994	37	11	-217	20	*
1940-October	-495	-498	-536	64	18	8	-52	3	*
November	-103	-105	-455	136	134	14	67	1	*
December	111	109	-432	752	-163	-3	-43	2	*
1941-January	97	94	-771	852	47	-16	-18	2	*
February	-324	-325	-534	213	136	-10	-129	1	*
March	1,014	1,013	167	1,083	-156	-12	-69	1	*
April	-290	-291	-750	58	36	5	361	1	*
May	-521	-522	-747	490	136	9	-411	1	*
June	729	727	-252	1,241	-185	3	-80	2	*
July	-34	-36	-1,185	551	41	21	534	2	*
August	274	272	-1,133	1,408	160	5	-169	2	*
September	-607	-609	-739	425	-196	-6	-93	2	*
October	376	374	-1,637	2,238	47	-3	-272	2	*

Source: Daily Treasury Statements.

Note: The classifications for reflecting receipts and expenditures for commodity food stamps of the Surplus Marketing Administration have been adjusted, thereby causing revisions in the following columns under working balance: Trust accounts; Miscellaneous funds and accounts; Checking accounts of Government agencies, etc.

* Less than $500,000.

1/ This is the net budget deficit. Excludes expenditures for retirement of public debt.

2/ This represents the increase in the gross public debt, except as noted. (See footnote 7/.)

3/ Includes Federal Old-Age and Survivors Insurance Trust Fund, Unemployment Trust Fund, Railroad Retirement Account, Government insurance and retirement funds and other trust funds.

4/ Comprises Public Works Administration revolving fund and special deposits (net). Also includes Surplus Marketing Administration commodity food stamp transactions.

5/ Includes expenditures for retirement of national bank notes.

6/ In the fiscal years 1935 and 1936, $91 millions and $554 millions were transferred from increment on gold to the working balance for retirement of national bank notes. In this statement, however, charges for retirement of national bank notes are reflected directly against increment on gold, in the years during which the retirements were actually made. Inactive gold in the amount of $1,087 millions for the fiscal year 1937 is considered as a part of the working balance general and special accounts for the purpose of this table.

7/ Expenditures for the retirement of national bank notes from increment on gold for the fiscal years 1935 to 1939 (as shown below) are not reflected herein, but are reflected under increment on gold as follows: 1935 - $91 millions, 1936 - $397 millions, 1937 - $99 millions, 1938 - $51 millions, and 1939 - $5 millions, total - $645 millions. The increases in the public debt shown in the table Means of Financing Cash Requirements for the above fiscal years will not agree for the reason stated above.

PUBLIC DEBT OF THE UNITED STATES

(Excluding data on ownership)

Statement of the Outstanding Public Debt on June 30, 1941 and October 31, 1941

(In millions of dollars)

	June 30, 1941	Oct. 31, 1941	Change
Interest-bearing public debt			
Public issues:			
Marketable issues			
Treasury bonds	30,215	31,759	+1,544
Treasury notes	5,698	5,510	-188
Treasury bills	1,603	1,404	-199
Postal savings and pre-war bonds	196	196	-
Total marketable issues	37,713	38,869	+1,156
Non-marketable issues			
U. S. savings bonds	4,314	5,394	+1,080
Treasury notes - tax series	-	1,818	+1,818
Adjusted service bonds	241	235	-6
Depositary bonds	-	61	+61
Total non-marketable issues	4,555	7,508	+2,953
Total public issues	42,267	46,377	+4,110
Interest-bearing public debt (continued)			
Special issues:			
Adjusted Service Certificate Fund	19	19	-
Federal Deposit Insurance Corporation	90	100	+10
Federal Old-Age and Survivors Insurance Trust Fund	2,381	2,546	+165
Federal Savings and Loan Insurance Corporation	5	5	-
Government Life Insurance Fund	531	517	-14
Government Retirement Funds	656	756	+100
National Service Life Insurance Fund	3	8	+5
Postal Savings System	88	63	-25
Railroad Retirement Account	74	112	+38
Unemployment Trust Fund	2,273	2,538	+265
Total special issues	6,120	6,664	+544
Total interest-bearing public debt	48,387	53,040	+4,653
Matured debt on which interest has ceased	205	179	-26
Debt bearing no interest	369	364	-5
Total public debt	48,961	53,584	+4,623

Source: Daily Treasury Statements.

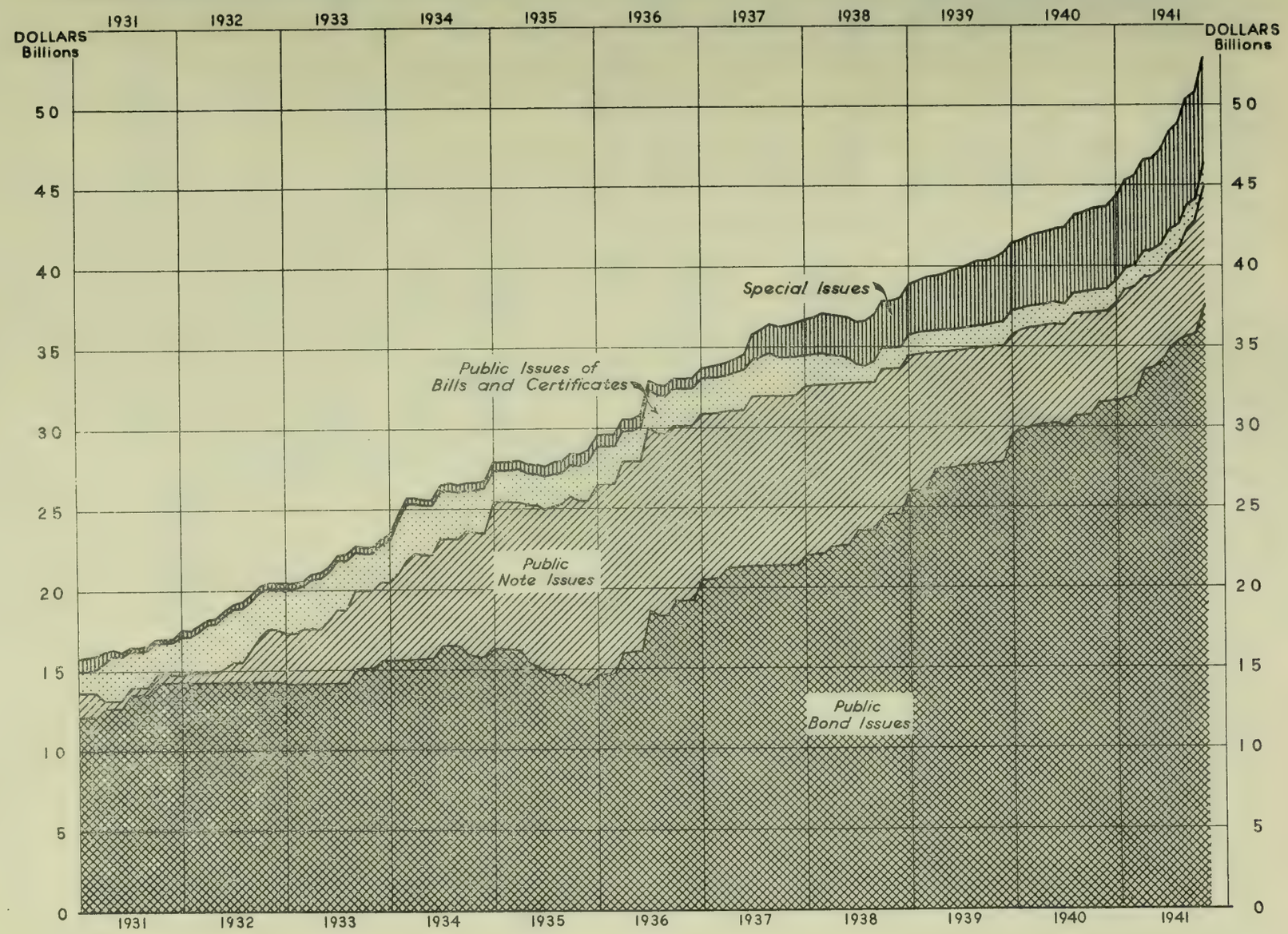
Composition of the Public Debt

(In millions of dollars)

End of fiscal year or month	Gross public debt											
	Total	Interest-bearing public debt									Matured debt	Debt bearing no interest
		Total	Public issues						Special issues			
			Bonds		Notes		Bills and certificates of indebtedness					
			Amount	% of total interest bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt		
1933	22,539	22,158	14,223	64.2	4,548	20.5	3,063	13.8	323	1.5	66	315
1934	27,053	26,480	16,510	62.4	6,653	25.1	2,921	11.0	396	1.5	54	518
1935	28,701	27,645	14,936	54.0	10,023	36.3	2,053	7.4	633	2.3	231	825
1936	33,779	32,989	18,628	56.5	11,381	34.5	2,354	7.1	626	1.9	169	620
1937	36,425	35,800	21,322	59.6	10,617	29.7	2,303	6.4	1,558	4.3	119	506
1938	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	447
1939	40,440	39,886	27,566	69.1	7,243	18.2	1,308	3.3	3,770	9.5	142	411
1940	42,968	42,376	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
1941	48,961	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	369
1940-October	44,137	43,560	31,493	72.3	5,660	13.0	1,305	3.0	5,102	11.7	197	380
November	44,273	43,707	31,530	72.1	5,660	12.9	1,308	3.0	5,209	11.9	187	379
December	45,025	44,458	31,601	71.1	6,178	13.9	1,310	2.9	5,370	12.1	189	377
1941-January	45,877	45,320	31,775	70.1	6,813	15.0	1,307	2.9	5,426	12.0	181	376
February	46,090	45,535	31,883	70.0	6,813	15.0	1,308	2.9	5,534	12.1	180	374
March	47,173	46,581	33,572	72.1	5,722	12.3	1,604	3.4	5,683	12.2	220	372
April	47,231	46,673	33,642	72.1	5,721	12.3	1,603	3.4	5,707	12.2	186	372
May	47,721	47,160	34,002	72.1	5,721	12.1	1,603	3.4	5,834	12.4	190	370
June	48,961	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	369
July	49,513	48,965	35,340	72.2	5,698	11.6	1,603	3.3	6,324	12.9	180	368
August	50,921	50,371	35,561	70.6	6,736	13.4	1,604	3.2	6,470	12.8	184	367
September	51,346	50,791	35,786	70.5	7,041	13.9	1,305	2.6	6,658	13.0	190	365
October	53,584	53,040	37,645	71.0	7,327	13.8	1,404	2.6	6,664	12.6	179	364

Source: Daily Treasury Statements.

COMPOSITION OF UNITED STATES GOVERNMENT INTEREST-BEARING PUBLIC DEBT



Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding 1/
As of October 31, 1941

(Amount in millions of dollars)

Classified by year in which issues are first callable 2/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills	904		
1-1/4% Notes C - 12/15/41	15		
Total	919	-	919
1942			
Bills	501		
1-3/4% Notes A - 3/15/42	426		
2% Notes B - 9/15/42	342		
1-3/4% Notes C - 12/15/42	232		
Total	1,501	-	2,420
1943			
3/4% Notes D - 3/15/43	66		
1-1/8% Notes A - 6/15/43	629		
3-3/8% Bonds - 6/15/43-47		454	
1% Notes C - 9/15/43	279		
3-1/4% Bonds - 10/15/43-45		1,401	
1-1/8% Notes B - 12/15/43	421		
Total	1,395	1,855	5,670
1944			
1% Notes B - 3/15/44	515		
3-1/4% Bonds - 4/15/44-46		1,519	
3/4% Notes A - 6/15/44	416		
1% Notes C - 9/15/44	283		
3/4% Notes D (Nat. Defense Series)- 9/15/44	635		
4% Bonds - 12/15/44-54		1,037	
Total	1,849	2,556	10,075
1945			
3/4% Notes A - 3/15/45	718		
2-3/4% Bonds - 9/15/45-47		1,214	
2-1/2% Bonds - 12/15/45	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45	531		
Total	1,790	1,214	13,079
1946			
3% Conversion bonds - 1/1/46	16		
3-3/4% Bonds - 3/15/46-56		489	
3% Bonds - 6/15/46-48		1,036	
3-1/8% Bonds - 6/15/46-49		819	
Total	16	2,344	15,439
1947			
3% Conversion bonds - 1/1/47	13		
4-1/4% Bonds - 10/15/47-52		759	
2% Bonds - 12/15/47	701		
Total	714	759	16,912
1948			
2% Bonds - 3/15/48-50		1,115	
2-3/4% Bonds - 3/15/48-51		1,223	
2-1/2% Bonds - 9/15/48	451		
2% Bonds - 12/15/48-50		571	
Total	451	2,909	20,272
1949			
2-1/2% Bonds - 12/15/49-53		1,786	
3-1/8% Bonds - 12/15/49-52		491	
Total	-	2,277	22,549
1950			
2-1/2% Bonds - 9/15/50-52		1,186	
Total	-	1,186	23,735
1951			
2-3/4% Bonds - 6/15/51-54		1,627	
3% Bonds - 9/15/51-55		755	
2-1/4% Bonds - 12/15/51-53		1,118	
Total	-	3,500	27,235

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills	904		
1-1/4% Notes C - 12/15/41	15		
Total	919	-	919
1942			
Bills	501		
1-3/4% Notes A - 3/15/42	426		
2% Notes B - 9/15/42	342		
1-3/4% Notes C - 12/15/42	232		
Total	1,501	-	2,420
1943			
3/4% Notes D - 3/15/43	66		
1-1/8% Notes A - 6/15/43	629		
1% Notes C - 9/15/43	279		
1-1/8% Notes B - 12/15/43	421		
Total	1,395	-	3,815
1944			
1% Notes B - 3/15/44	515		
3/4% Notes A - 6/15/44	416		
1% Notes C - 9/15/44	283		
3/4% Notes D (Nat. Defense Series)- 9/15/44	635		
Total	1,849	-	5,664
1945			
3/4% Notes A - 3/15/45	718		
3-1/4% Bonds - 10/15/43-45		1,401	
2-1/2% Bonds - 12/15/45	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45	531		
Total	1,790	1,401	8,855
1946			
3% Conversion bonds - 1/1/46	16		
3-1/4% Bonds - 4/15/44-46		1,519	
Total	16	1,519	10,390
1947			
3% Conversion bonds - 1/1/47	13		
3-3/8% Bonds - 6/15/43-47		454	
2-3/4% Bonds - 9/15/45-47		1,214	
2% Bonds - 12/15/47	701		
Total	714	1,668	12,772
1948			
3% Bonds - 6/15/46-48		1,036	
2-1/2% Bonds - 9/15/48	451		
Total	451	1,036	14,259
1949			
3-1/8% Bonds - 6/15/46-49		819	
Total	-	819	15,078
1950			
2% Bonds - 3/15/48-50		1,115	
2% Bonds - 12/15/48-50		571	
Total	-	1,686	16,764
1951			
2-3/4% Bonds - 3/15/48-51		1,223	
Total	-	1,223	17,987

(Continued on following page)

Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding 1/
As of October 31, 1941 - (Continued)

(Amount in millions of dollars)

Classified by year in which issues are first callable 2/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1952			
2-1/2% Bonds - 3/15/52-54....		1,024	
Total.....	-	1,024	28,259
1953			
2% Bonds - 6/15/53-55....		725	
Total.....	-	725	28,984
1954			
2-1/4% Bonds - 6/15/54-56....		681	
Total.....	-	681	29,665
1955			
2-7/8% Bonds - 3/15/55-60....		2,611	
Total.....	-	2,611	32,276
1956			
2-1/2% Bonds - 3/15/56-58....		1,449	
2-3/4% Bonds - 9/15/56-59....		982	
Total.....	-	2,431	34,707
1957	-	-	34,707
1958			
2-3/4% Bonds - 6/15/58-63....		919	
Total.....	-	919	35,626
1959	-	-	35,626
1960			
2-3/4% Bonds - 12/15/60-65....		1,485	
Total.....	-	1,485	37,111
1961			
3% Panama Canal bonds - 6/1/61.....	50		
Total.....	50	-	37,161
1962	-	-	37,161
1963	-	-	37,161
1964	-	-	37,161
1965	-	-	37,161
1966	-	-	37,161
1967			
2-1/2% Bonds - 9/15/67-72....		1,591	
Total.....	-	1,591	38,752
1968	-	-	38,752
1969	-	-	38,752
1970	-	-	38,752
1971	-	-	38,752
1972	-	-	38,752

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1952			
2-1/2% Bonds - 9/15/50-52....		1,186	
4-1/4% Bonds - 10/15/47-52....		759	
3-1/8% Bonds - 12/15/49-52....		491	
Total.....	-	2,436	20,423
1953			
2-1/4% Bonds - 12/15/51-53....		1,118	
2-1/2% Bonds - 12/15/49-53....		1,786	
Total.....	-	2,904	23,327
1954			
2-1/2% Bonds - 3/15/52-54....		1,024	
2-3/4% Bonds - 6/15/51-54....		1,627	
4% Bonds - 12/15/44-54....		1,037	
Total.....	-	3,688	27,015
1955			
2% Bonds - 6/15/53-55....		725	
3% Bonds - 9/15/51-55....		755	
Total.....	-	1,480	28,495
1956			
3-3/4% Bonds - 3/15/46-56....		489	
2-1/4% Bonds - 6/15/54-56....		681	
Total.....	-	1,170	29,665
1957	-	-	29,665
1958			
2-1/2% Bonds - 3/15/56-58....		1,449	
Total.....	-	1,449	31,114
1959			
2-3/4% Bonds - 9/15/56-59....		982	
Total.....	-	982	32,096
1960			
2-7/8% Bonds - 3/15/55-60....		2,611	
Total.....	-	2,611	34,707
1961			
3% Panama Canal bonds - 6/1/61.....	50		
Total.....	50	-	34,757
1962	-	-	34,757
1963			
2-3/4% Bonds - 6/15/58-63....		919	
Total.....	-	919	35,676
1964	-	-	35,676
1965			
2-3/4% Bonds - 12/15/60-65....		1,485	
Total.....	-	1,485	37,161
1966	-	-	37,161
1967	-	-	37,161
1968	-	-	37,161
1969	-	-	37,161
1970	-	-	37,161
1971	-	-	37,161
1972			
2-1/2% Bonds - 9/15/67-72....		1,591	
Total.....	-	1,591	38,752

Source: Daily Treasury Statement.
1/ Excludes postal savings bonds.
2/ Fixed-maturity issues are classified by year in which due.

Statement Showing Details of Major Financing Operations of the Treasury Since January 1, 1938

(In millions of dollars)

Date of issue	Rate per cent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
								In exchange for				
								Amount of exchanges				
				Treasury bonds	Treasury notes and certificates		For cash	Treasury bonds	Treasury notes and certificates	Date of issue	Rate per cent	Call or maturity date
1938-Mar. 15.	2-1/2	10 years 6 mos.	Sept. 15, 1948	451	-	-	-	-	451	Mar. 15, 1934	3	Mar. 15, 1938
June 15.	2-3/4	20-25 years	June 15, 1958 June 15, 1963	919	-	-	-	-	572 347	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
June 15.	1-1/8	5 years	June 15, 1943	-	268	-	-	-	36 232	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
Sept. 15.	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	867	-	4,487	462	-	405	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Sept. 15. (Add. 6/15/38)	1-1/8	5 years	June 15, 1943	-	361	3,062	342	-	19	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Dec. 15.	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	591	-	5,732	403	-	188	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	2	9 years	Dec. 15, 1947	701	-	-	-	-	701	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	1-1/8	5 years	Dec. 15, 1943	-	368	3,647	329	-	39	Sept. 16, 1935	1-1/2	Mar. 15, 1939
1939-Mar. 15. (Add. 12/15/38)	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	894	-	-	-	-	894	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 9/15/38)	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	319	-	-	-	-	319	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 12/15/38)	1-1/8	5 years	Dec. 15, 1943	-	53	-	-	-	53	June 15, 1934	2-1/8	June 15, 1939
June 15.	3/4	5 years	June 15, 1944	-	416	-	-	-	416	June 15, 1937	1-3/8	Sept.15, 1939
Nov. 1.	1	4 years 4½ mos.	Mar. 15, 1944	-	515	-	-	-	515	July 15, 1935	1-3/8	Dec. 15, 1939
Dec. 8.	2	9-11 years	Dec. 15, 1948 Dec. 15, 1950	571	-	6,264 50 1/	521 50 1/	-	-	-	-	-
Dec. 22.	2-1/4	12-14 years	Dec. 15, 1951 Dec. 15, 1953	1,118	-	100 1/	100 1/	-	1,018	Mar. 15, 1935	1-5/8	Mar. 15, 1940
Dec. 22.	1	4 years 9 mos.	Sept. 15, 1944	-	283	-	-	-	283	Mar. 15, 1935	1-5/8	Mar. 15, 1940
1940-Mar. 15.	3/4	5 years	Mar. 15, 1945	-	718	-	-	-	718	June 15, 1935	1-1/2	June 15, 1940
June 15.	1	3 years 3 mos.	Sept. 15, 1943	-	279	-	-	279	-	July 16, 1928	3-3/8	June 15, 1940
July 22.	2-1/4	14-16 years	June 15, 1954 June 15, 1956	681	-	6,605 50 1/	631 50 1/	-	-	-	-	-
Oct. 7.	2	13-15 years	June 15, 1953 June 15, 1955	725	-	-	-	-	725	Dec. 16, 1935	1-1/2	Dec. 15, 1940
Dec. 18.	3/4	5 years	Dec. 15, 1945	-	531	4,071	531	-	-	-	-	-
1941-Jan. 31.	3/4	3 years 7½ mos.	Sept. 15, 1944	-	635	2,756	635	-	-	-	-	-
Mar. 15.	2	7-9 years	Mar. 15, 1948 Mar. 15, 1950	1,116	-	-	-	482	- 634	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 15.	3/4	2 years	Mar. 15, 1943	-	32	-	-	5	- 27	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 31. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	33	-	-	-	33	June 15, 1936	1-3/8	June 15, 1941
Mar. 31.	2-1/2	11-13 years	Mar. 15, 1952 Mar. 15, 1954	1,024	-	6,145 50 1/	526 50 1/	-	448	June 15, 1936	1-3/8	June 15, 1941
June 2. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	1	-	-	1	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941
June 2.	2-1/2	14 years 9½ mos. -16 years 9½ mos.	Mar. 15, 1956 Mar. 15, 1958	1,449	-	8,268	662	788	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941
Oct. 20.	2-1/2	25 years 11 mos. -30 years 11 mos.	Sept. 15, 1967 Sept. 15, 1972	1,596	-	10,445 100r 1/	1,307 100r 1/	-	189	Dec. 15, 1936	1-1/4	Dec. 15, 1941
Nov. 1.	1	4 years 4½ mos.	Mar. 15, 1946	-	503	503 2/	503 2/	-	-	-	-	-

Back Figures: For financings from July 1, 1933 through December 31, 1937 see March 1939 Bulletin, pp. 16-18.

r Revised.

1/ These amounts were sold to Government investment accounts direct.

2/ This offering was open only to holders of Reconstruction Finance Corporation notes of Series P, maturing November 1, 1941, and of Commodity Credit Corporation notes of Series E, maturing November 15, 1941. Proceeds of redemption of R.F.C. notes and from purchase of C.C.C. notes were accepted as basis for subscription and allotment of the new Treasury notes.

Public Debt Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess of receipts
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
38	9,620.8	4,775.8	12.8	2,673.8	2,158.5	8,880.7	5,166.0	2,673.8	1,040.8	740.1
39	13,083.6	7,475.1	6.6	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.8
40	13,165.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.8	2,812.0	2,145.8	2,528.0
41	17,846.7	10,462.1	2.2	3,141.6	4,240.8	11,852.8	5,815.6	3,141.6	2,895.6	5,993.9
40-October	1,337.5	557.6	.2	724.7	55.0	1,273.2	531.7	724.7	16.8	64.3
November	567.1	452.2	.2	-	114.8	431.6	424.5	-	7.1	135.5
December	1,203.6	1,015.9	.2	-	187.5	451.8	424.6	-	27.1	751.9
41-January	1,414.0	1,325.6	.1	-	88.3	561.7	529.6	-	32.1	852.3
February	636.5	522.1	.2	-	114.2	423.8	417.4	-	6.3	212.7
March	3,186.6	1,387.6	.2	1,627.2	171.6	2,103.4	453.6	1,627.2	22.6	1,083.2
April	651.8	585.0	.2	.6	66.0	594.2	551.8	.6	41.8	57.6
May	915.4	775.6	.1	-	139.7	425.2	412.6	-	12.6	490.3
June	5,388.5	1,683.6	.1	787.3	2,917.5	4,147.8	729.1	787.3	2,631.4	1,240.7
July	1,121.2	895.1	.1	.6	225.3	570.1	547.7	.6	21.8	551.1
August	1,884.4	1,721.2	.1	*	163.1	476.0	458.9	*	17.0	1,408.4
September	1,170.9	948.6	.1	-	222.2	745.5	711.7	-	33.7	425.4
October	3,046.4	2,760.3	.1	189.0	97.0	808.8	528.5	189.0	91.3	2,237.6

urce: Daily Treasury Statements.
* Less than $100,000.

Computed Annual Interest Charge and Computed Rate of Interest on the Interest-Bearing Public Debt Outstanding[1/]

End of fiscal year or month	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest
			(Percent)
33	$22,157,643,120	$ 742,175,955	3.350
34	26,480,487,870	842,301,131	3.181
35	27,645,241,088	750,678,123	2.715
36	32,983,790,135	844,996,902	2.562
37	35,800,109,418	924,275,241	2.582
38	36,575,925,880	947,084,058	2.589
39	39,885,969,732	1,036,937,397	2.600
40	42,376,495,928	1,094,619,914	2.583
41	48,387,399,539	1,218,238,845	2.518
40-October	43,560,308,589	1,127,497,712	2.588
November	43,706,990,015	1,131,161,393	2.588
December	44,458,486,252	1,140,790,578	2.566
41-January	45,320,394,574	1,151,796,977	2.541
February	45,535,287,070	1,157,610,751	2.542
March	46,580,812,461	1,178,076,621	2.529
April	46,673,368,395	1,181,178,483	2.531
May	47,160,164,076	1,195,018,863	2.534
June	48,387,399,539	1,218,238,845	2.518
July	48,965,009,283	1,234,650,904	2.522
August	50,370,520,072	1,249,099,338	2.480
September	50,790,671,546	1,260,530,608	2.482
October	53,040,415,590	1,307,598,258	2.465

ce: Daily Treasury Statements.
1/ Treasury bills are included in interest-bearing debt figures at face amount, but for the purpose of calculating the computed annual interest charge and the computed rate of interest, the discount value is used.

New Yield Average for Long-Term Taxable Treasury Bonds

Since the issuance on October 20, 1941 of the 2-1/2 percent Treasury bonds of 1967-72 there have been outstanding two taxable Treasury bonds not callable for 12 years. Consequently, an average of the yields of long-term taxable Treasury bonds, corresponding to that for long-term partially tax-exempt Treasury bonds, has been set up beginning with that date and is presented for the first time in this issue of the "Treasury Bulletin".

The new index at its date of commencement stood at 2.24 percent, as compared with 1.89 percent for the index of long-term partially tax-exempt Treasury bonds, a differential of 0.35 percent. This differential is due to two factors:

(1) The bonds included in the taxable bond index have an average term four years and ten months longer with respect to first call date and four years and four months longer with respect to final maturity date than the bonds included in the partially tax-exempt index. In view of the present pattern of interest rates, this longer average maturity on the part of the taxable bonds naturally results in a higher average yield than that for the partially tax-exempt bonds.

(2) The remainder of the differential between the indices is accounted for by the difference between the tax-exemption characteristics of the two classes of issues. This portion of the differential is, in turn, compounded of two elements:

(a) The higher yield of the taxable bonds because of their greater subjection to Federal income taxation, and

(b) The enhanced scarcity value of the outstanding partially tax-exempt bonds due to the fact that they are no longer being issued.

Average Yields of Long-Term Treasury and Corporate Bonds

(Percent)

Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/	Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/	Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/
Monthly Series 4/											
1933-Jan.	3.22	-	4.28	1936-Jan.	2.80	-	3.32	1939-Jan.	2.47	-	2.96
Feb.	3.31	-	4.34	Feb.	2.77	-	3.26	Feb.	2.44	-	2.90
Mar.	3.42	-	4.56	Mar.	2.71	-	3.24	Mar.	2.34	-	2.87
Apr.	3.42	-	4.63	Apr.	2.68	-	3.24	Apr.	2.30	-	2.92
May	3.30	-	4.48	May	2.66	-	3.22	May	2.17	-	2.86
June	3.21	-	4.34	June	2.66	-	3.19	June	2.13	-	2.78
July	3.20	-	4.28	July	2.65	-	3.18	July	2.16	-	2.76
Aug.	3.21	-	4.23	Aug.	2.61	-	3.18	Aug.	2.21	-	2.79
Sept.	3.19	-	4.28	Sept.	2.60	-	3.15	Sept.	2.65	-	3.29
Oct.	3.22	-	4.26	Oct.	2.62	-	3.14	Oct.	2.60	-	3.14
Nov.	3.46	-	4.45	Nov.	2.53	-	3.11	Nov.	2.46	-	2.93
Dec.	3.53	-	4.40	Dec.	2.51	-	3.07	Dec.	2.35	-	2.86
1934-Jan.	3.50	-	4.26	1937-Jan.	2.47	-	3.09	1940-Jan.	2.30	-	2.81
Feb.	3.32	-	4.14	Feb.	2.46	-	3.24	Feb.	2.32	-	2.79
Mar.	3.20	-	4.07	Mar.	2.60	-	3.36	Mar.	2.25	-	2.77
Apr.	3.11	-	4.00	Apr.	2.80	-	3.43	Apr.	2.25	-	2.74
May	3.02	-	3.94	May	2.76	-	3.36	May	2.38	-	2.87
June	2.98	-	3.88	June	2.76	-	3.31	June	2.39	-	2.93
July	2.92	-	3.83	July	2.72	-	3.27	July	2.28	-	2.85
Aug.	3.03	-	3.87	Aug.	2.72	-	3.25	Aug.	2.25	-	2.80
Sept.	3.20	-	3.89	Sept.	2.77	-	3.26	Sept.	2.18	-	2.71
Oct.	3.10	-	3.84	Oct.	2.76	-	3.26	Oct.	2.10	-	2.70
Nov.	3.07	-	3.78	Nov.	2.71	-	3.22	Nov.	1.97	-	2.65
Dec.	3.01	-	3.68	Dec.	2.67	-	3.17	Dec.	1.89	-	2.59
1935-Jan.	2.88	-	3.60	1938-Jan.	2.65	-	3.17	1941-Jan.	1.99	-	2.57
Feb.	2.79	-	3.52	Feb.	2.64	-	3.15	Feb.	2.10	-	2.71
Mar.	2.77	-	3.49	Mar.	2.64	-	3.16	Mar.	2.01	-	2.73
Apr.	2.74	-	3.47	Apr.	2.62	-	3.25	Apr.	1.96	-	2.76
May	2.72	-	3.48	May	2.51	-	3.14	May	1.92	-	2.75
June	2.72	-	3.43	June	2.52	-	3.15	June	1.91	-	2.70
July	2.69	-	3.35	July	2.52	-	3.12	July	1.90	-	2.66
Aug.	2.76	-	3.44	Aug.	2.51	-	3.10	Aug.	1.94	-	2.65
Sept.	2.85	-	3.47	Sept.	2.58	-	3.12	Sept.	1.94	-	2.64
Oct.	2.85	-	3.46	Oct.	2.48	-	3.06	Oct.	1.88	2.23	2.61
Nov.	2.83	-	3.41	Nov.	2.50	-	3.04				
Dec.	2.83	-	3.39	Dec.	2.49	-	3.02				
Weekly Series - Saturday Figures 5/											
1941-May 3	1.91	-	2.75	1941-July 5	1.89	-	2.65	1941-Sept. 6	1.92	-	2.64
10	1.91	-	2.76	12	1.92	-	2.65	13	1.96	-	2.65
17	1.94	-	2.76	19	1.90	-	2.65	20	1.94	-	2.64
24	1.93	-	2.75	26	1.91	-	2.68	27	1.92	-	2.64
31	1.89	-	2.75					Oct. 4	1.92	-	2.62
				Aug. 2	1.90	-	2.64	11	1.89	-	2.61
June 7	1.89	-	2.73	9	1.96	-	2.65	18	1.90	-	2.61
14	1.88	-	2.71	16	1.95	-	2.65	25	1.83	2.22	2.60
21	1.93 6/	-	2.68	23	1.95	-	2.67	Nov. 1	1.82	2.20	2.58
28	1.90	-	2.66	30	1.90	-	2.65	8	1.83	2.20	2.57
								15	1.85	2.22	2.56
Daily Series											
1941-Oct. 1	1.91	-	2.62	1941-Oct. 16	1.91	-	2.60	1941-Oct. 31	1.82	2.21	2.58
2	1.90	-	2.63	17	1.90	-	2.61	Nov. 1	1.82	2.20	2.58
3	1.92	-	2.62	18	1.90	-	2.61	Nov. 3	1.83	2.20	2.58
4	1.92	-	2.62					4	7/	7/	7/
				Oct. 20	1.89	2.24	2.61	5	1.83	2.20	2.57
Oct. 6	1.91	-	2.62	21	1.89	2.24	2.61	6	1.83	2.20	2.57
7	1.91	-	2.62	22	1.88	2.23	2.61	7	1.84	2.20	2.57
8	1.91	-	2.62	23	1.85	2.22	2.61	8	1.83	2.20	2.57
9	1.91	-	2.62	24	1.85	2.23	2.60				
10	1.89	-	2.61	25	1.83	2.22	2.60	Nov. 10	1.84	2.20	2.57
11	1.89	-	2.61					11	7/	7/	7/
				Oct. 27	1.85	2.23	2.60	12	1.84	2.20	2.57
Oct. 13	7/	7/	7/	28	1.84	2.23	2.59	13	1.84	2.20	2.56
14	1.90	-	2.60	29	1.82	2.22	2.58	14	1.85	2.21	2.56
15	1.89	-	2.60	30	1.83	2.22	2.58	15	1.85	2.22	2.56

Basis of Computation: (1) Treasury bond yields are computed on the basis of the mean of bid and ask quotations in the over-the-counter market, beginning September 2, 1941; previously, closing prices on the New York Stock Exchange were used on days when sales took place on the Exchange in a particular issue and the mean of closing bid and ask quotations on the New York Stock Exchange on days when no sales took place. (2) Corporate bond yields are computed on the basis of closing prices on the New York Stock Exchange and the New York Curb Exchange; on days when an issue does not sell, the price of the last preceding sale is used.

Back Figures: See "Treasury Bulletin" for July 1941, pages 21-26, and subsequent issues.

1/ Average of partially tax-exempt Treasury bonds neither due nor callable for twelve years. Partially tax-exempt bonds are those the interest on which is exempt from the normal rates of the Federal income tax. (In addition, interest derived from $5,000 aggregate principal amount of partially tax-exempt Treasury bonds and savings bonds is exempt from the surtax rates of the Federal income tax.)

2/ Average of taxable Treasury bonds neither due nor callable for twelve years. Taxable bonds are those the interest on which is subject to both the normal and surtax rates of the Federal income tax. This average commenced October 20, 1941.

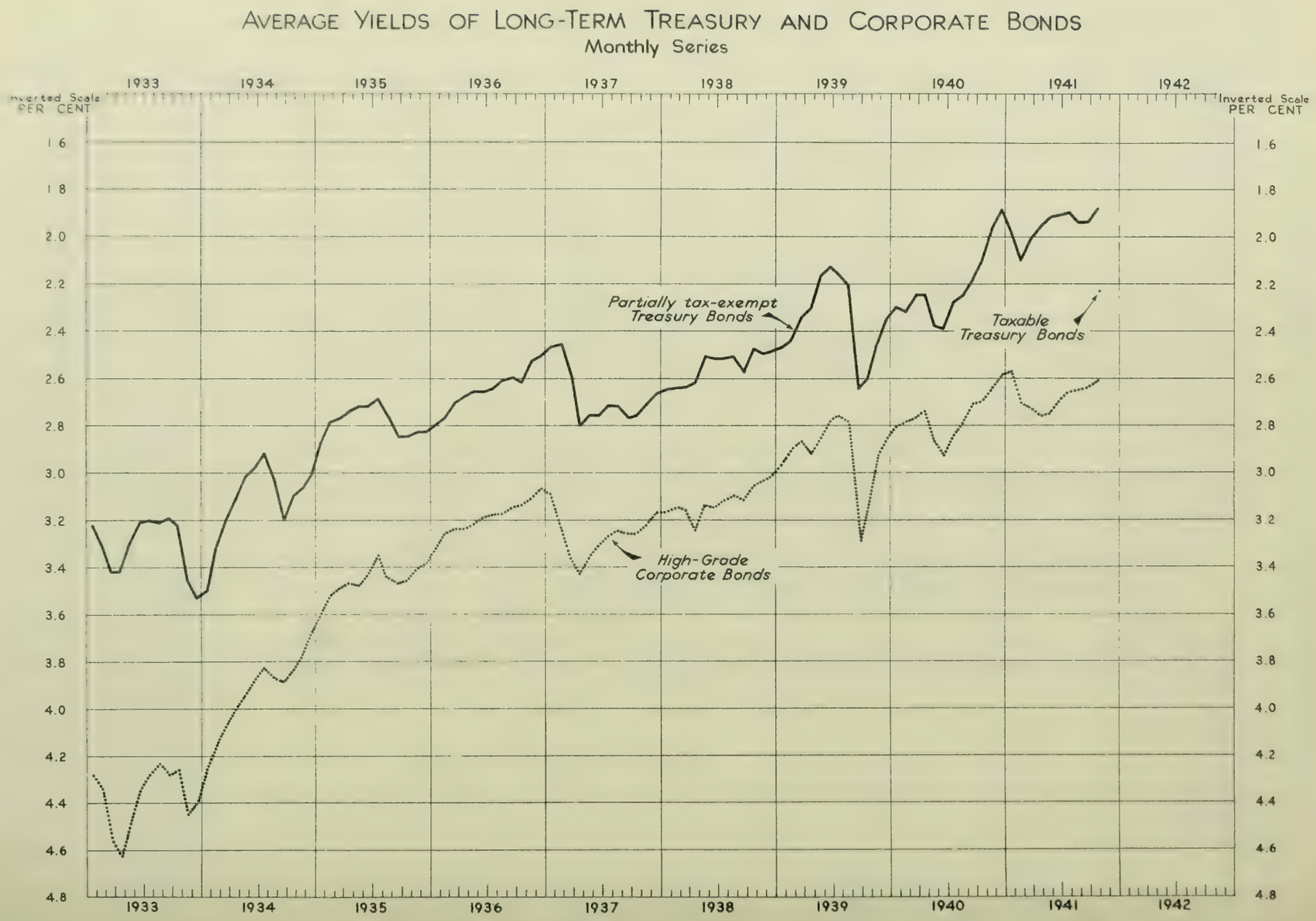
3/ Average of 9 bonds, January 6, 1933 through December 6, 1935; average of 15 bonds, December 7, 1935 through July 31, 1937; average of 20 bonds, August 1, 1937 through September 13, 1938; average of 5 bonds, September 14, 1938 to date.

4/ Monthly averages of daily figures except for corporate bonds January 1933 through March 1938, when averages of Saturdays are used.

5/ On days when the exchanges are closed, the date and prices of the previous day are used.

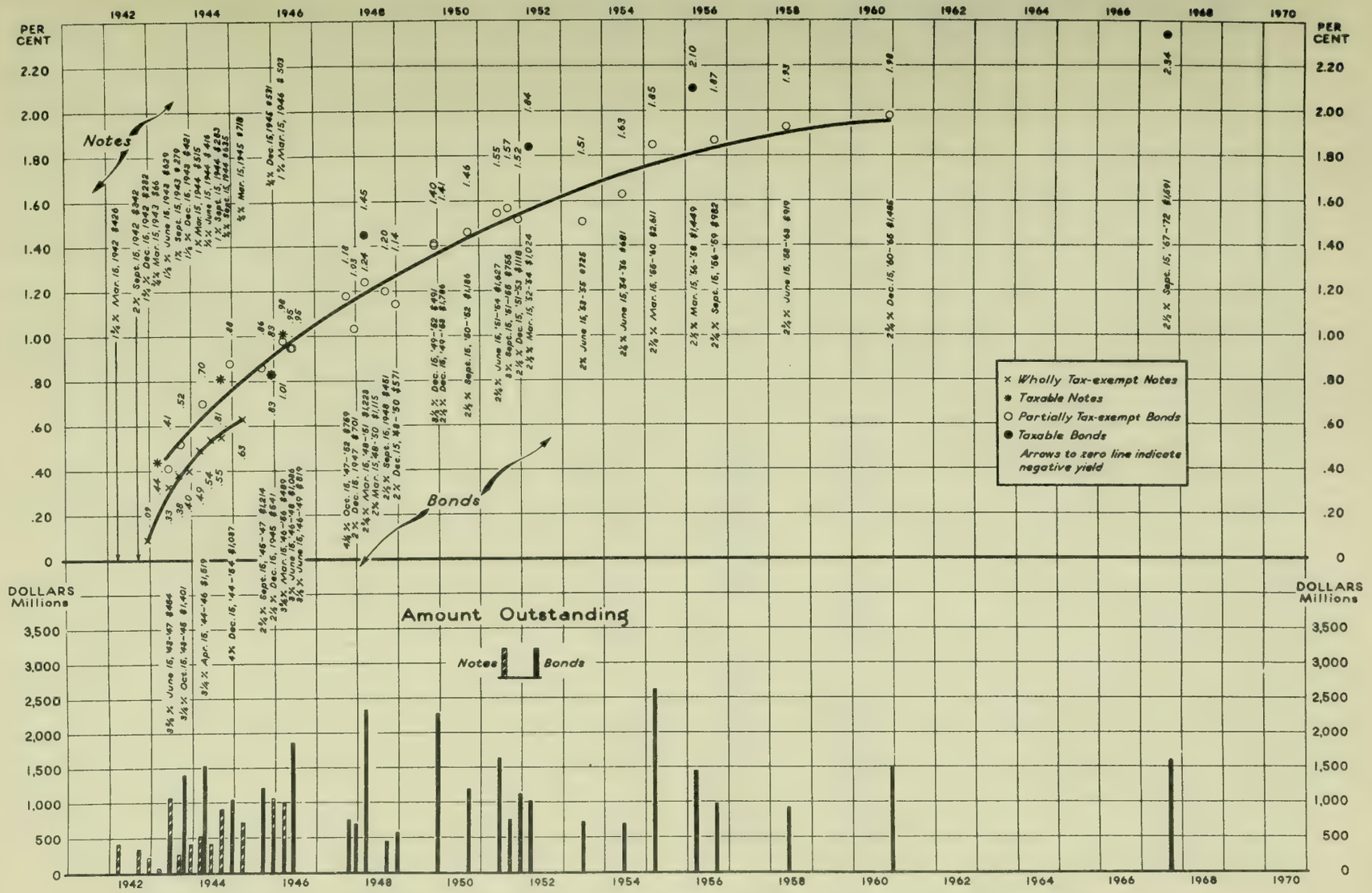
6/ Indicates change in composition of Treasury bond average.

7/ Holiday.


AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS
Monthly Series
Inverted Scale
PER CENT
1933
1934
1935
1936
1937
1938
1939
1940
1941
1942
1.6
1.8
2.0
2.2
2.4
2.6
2.8
3.0
3.2
3.4
3.6
3.8
4.0
4.2
4.4
4.6
4.8
Partially tax-exempt Treasury Bonds
Taxable Treasury Bonds
High-Grade Corporate Bonds

YIELDS OF TREASURY BONDS AND NOTES NOV. 15, 1941

Based on Mean of Closing Bid and Asked Quotations



Note: For callable bonds, yields are computed to, and issues plotted as of, the earliest call date if the bond is selling above par, and as of the final maturity date if the bond is selling below par. The smooth curves are fitted by eye.
Dollar amounts shown in descriptions of issues are in millions.
Issues for which an exchange offer has been made and has expired are excluded.
The yields of taxable securities are not reflected by the curves.

OWNERSHIP OF GOVERNMENT SECURITIES

Ownership of the 2½ Percent Treasury Bonds of 1967-72

The following table presents data on shifts in the ownership of the new 2-1/2 percent Treasury Bonds of 1967-72 between their original allotment and October 31, 1941. These bonds were offered by the Secretary of the Treasury on October 9, 1941 for cash subscription and in exchange for approximately $204 millions of Treasury notes maturing on December 15, 1941 of which $189 millions were tendered for exchange. Subscription books for the receipt of cash subscriptions were closed as of the close of business on October 9. For the receipt of exchange subscriptions the books were closed on October 10.

Data in the first column of the table are estimates of ownership as of the date of closing of the subscription books and are based on a tabulation of the allotments made on the subscriptions received. Data in the second column of the table are estimates of ownership as of October 31 and are based upon a preliminary tabulation from the Treasury survey of the ownership of securities issued or guaranteed by the United States covering information submitted by 7,000 banks and insurance companies. For this purpose, it was assumed that the institutions covered in the survey held the same proportionate share of the 1967-72 issue held by all institutions as in the case of the total holdings of Government securities for each class of investors covered. Commercial banks covered in the survey account for approximately 95 percent of the holdings of the United States Government and Government-guaranteed securities held by all banks in the United States; the mutual savings banks for 97 percent of the holdings of all mutual savings banks, and the insurance companies for 99 percent of the holdings of all insurance companies.

Estimates of Shifts in the Ownership of 2½ Percent Treasury Bonds of 1967-72 between their Original Allotment and October 31, 1941

(In millions of dollars)

Class of investor	Original allotment	October 31	Net change
I. Banks and insurance companies			
a. Commercial banks and trust companies	411	503	+92
b. Mutual savings banks	90	212	+122
c. Insurance companies	266	307	+41
Total	767	1,022	+255
II. Other private investors			
a. Dealers	70	1/	
b. Other financial corporations	50	1/	
c. Other corporations	142	1/	
d. Trust accounts	53	1/	
e. Individuals	204	1/	
f. Other private investors	99	1/	
g. Unclassified	57	1/	
Total	675	421	-254
III. U. S. Government agencies and trust funds, and Federal Reserve Banks	148	148	-
IV. Total amount outstanding	1,590	1,591	+1

1/ Details not available.

Summary Distribution by Classes of Holders of Interest-Bearing Securities Issued by United States Government and Guaranteed by United States

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government								Securities guaranteed by United States 1/		
	Total amount outstanding	Distribution by classes of holders							Total amount outstanding	Distribution by classes of holders	
		U. S. Government agencies and trust funds 2/			Federal Reserve Banks 3/	Private investors 4/				U. S. Government agencies and trust funds and Federal Reserve Banks 2/	Private investors 4/
		Total public and special issues	Public marketable issues 5/	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non-marketable issues		Public marketable issues	Public marketable issues
1933	22,158	690	367	323	1,998	19,469	19,469	-	-	-	-
1934	26,480	1,288	892	396	2,432	22,760	22,760	-	681	150	531
1935	27,645	1,629	996	633	2,433	23,583	23,521	62	4,123	362	3,761
1936	32,989	1,945	1,319	626	2,430	28,614	27,353	1,261	4,718	375	4,343
1937	35,800	3,221	1,663	1,558	2,526	30,053	28,865	1,188	4,665	363	4,302
1938	36,576	4,452	1,776	2,676	2,564	29,560	28,004	1,556	4,853	325	4,528
1939	39,886	5,600	1,830	3,770	2,551	31,735	29,584	2,151	5,450	286	5,164
1940	42,376	6,792	2,017	4,775	2,458	33,126	29,961	3,166	5,498	287	5,211
1941	48,387	8,214	2,094	6,120	2,180	37,993	33,439	4,554	6,360	273	6,087
1940-October	43,560	7,084	1,982	5,102	2,328	34,148	30,813	3,336	5,790	283	5,507
November	43,707	7,184	1,975	5,209	2,200	34,323	30,949	3,374	5,901	278	5,623
December	44,458	7,346	1,976	5,370	2,180	34,932	31,489	3,444	5,901	278	5,623
1941-January	45,320	7,404	1,978	5,426	2,180	35,736	32,118	3,619	5,901	278	5,623
February	45,535	7,529	1,995	5,534	2,180	35,826	32,100	3,727	5,901	277	5,624
March	46,581	7,718	2,035	5,683	2,180	36,683	32,839	3,844	5,905	275	5,630
April	46,673	7,773	2,066	5,707	2,180	36,720	32,829	3,891	6,550	276	6,274
May	47,160	7,908	2,074	5,834	2,180	37,072	32,821	4,251	6,359	275	6,084
June	48,387	8,214	2,094	6,120	2,180	37,993	33,439	4,554	6,360	273	6,087
July	48,965	8,426	2,102	6,324	2,180	38,359	33,431	4,928	6,930	273	6,657
August	50,371	8,575	2,105	6,470	2,180	39,616	33,382	6,233	6,928	275	6,653
September	50,791	8,761	2,103	6,658	2,180	39,850	33,085	6,764	6,929	278	6,651
October	53,040	8,853	2,189 p	6,664	2,180	42,007 p	34,500 p	7,507 p	6,930	277 p	6,653 p

Sources: (1) Total amounts outstanding: Daily Treasury Statements; (2) Securities held by U. S. Government agencies and trust funds: reports of the agencies and accounts with the Treasury; (3) Securities held by Federal Reserve Banks: Federal Reserve System.

Note: This table has been revised in order to classify the Panama Railroad Company as a Government agency rather than as a private investor.

p Preliminary.

1/ Excludes obligations sold directly to the Treasury.

2/ Excludes Exchange Stabilization Fund.

3/ Figures shown for June 30 of each year are as of the end of the month. Other figures are as of the Wednesday nearest the end of the month.

4/ The total amount of securities held by private investors is calculated by deducting from the total amount of securities outstanding, the securities held by U. S. Government agencies and trust funds and by Federal Reserve Banks.

5/ Includes public non-marketable issues which have not at any time aggregated as much as $950,000.

Net Market Purchases or Sales of Government Securities for Treasury Investment Accounts 1/

(In millions of dollars)

	Net market purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1937	14.4	5.7	119.6	11.9	3.9	24.4	4.8	12.5	8.9	3.7	2.0	-15.4
1938	-12.0	-3.0	23.3	2.5	-4.9	.8	1.2	-3.9	38.5	1.0	.4	6.5
1939	1.6	.1	-12.5	-37.1	-40.4	5.0	3.0	3.3	71.9	-1.2	-2.8	-3.2
1940	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941	-2.8	12.0	-	-.7	-.2	.4	*	-	-*	-.2		

* Less than $50,000.

1/ Treasury investment accounts comprise (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department.

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, September 30, 1941

The following tables present summary data from the Treasury survey, as of September 30, 1941, of the ownership of securities issued or guaranteed by the United States. The large commercial and savings banks and insurance companies covered in the survey account for approximately 95 percent of the holdings of United States Government and Government-guaranteed securities held by all banks and insurance companies in the United States.

Table I.- Analysis of Ownership by Type of Security, by Call Classes and by Tax-Exemption Provisions

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,055 institutions	6,293 banks			762 insurance companies				
			Total	5,800 commercial banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies		
1. Type of security										
Securities issues by United States										
Bills	1,305	833	829	788	41	4	*	4	-	471
Notes	5,698	3,348	3,096	2,915	181	252	164	88	868	1,482
Bonds	30,365	19,926	13,807	10,889	2,919	6,118	4,971	1,147	3,413	7,026
Guaranteed issues 3/	6,929	5,463	4,854	4,582	272	609	511	98	278	1,188
Total	44,297	29,570	22,586	19,174	3,412	6,984	5,646	1,338	4,559	10,168
2. By call classes										
Due or first becoming callable										
Within 1 year	4,812	3,335	3,107	2,944	163	228	171	56	253	1,225
1 to 5 years	17,729	11,538	9,443	8,474	969	2,095	1,640	456	1,782	4,409
5 to 10 years	10,696	7,529	5,558	4,395	1,163	1,970	1,601	370	1,202	1,965
10 to 15 years	8,589	5,417	3,812	2,793	1,019	1,607	1,353	253	1,105	2,065
15 to 20 years	2,454	1,735	661	563	97	1,074	872	203	218	501
Federal Housing Administration debentures	18	15	6	5	1	9	9	*	-	3
Total	44,297	29,570	22,586	19,174	3,412	6,984	5,646	1,338	4,559	10,168
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	4,663	2,342	2,161	2,040	121	181	113	68	832	1,488
Partially exempt from Federal income taxes 5/	31,882	21,261	15,302	13,064	2,237	5,959	4,792	1,167	3,336	7,285
Subject to Federal income taxes	7,752	5,967	5,124	4,070	1,054	843	741	102	391	1,394
Total	44,297	29,570	22,586	19,174	3,412	6,984	5,646	1,338	4,559	10,168

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, September 30, 1941 - (Continued)

Table I.- Analysis of Ownership by Type of Security, by Call Classes and by Tax-Exemption Provisions - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY CLASSES OF SECURITIES

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,055 institutions	6,293 banks			762 insurance companies				
			Total	5,800 commercial banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills	2.9	2.8	3.7	4.1	1.2	.1	*	.3	-	4.6
Notes	12.9	11.3	13.7	15.2	5.3	3.6	2.9	6.6	19.0	14.6
Bonds	68.5	67.4	61.1	56.8	85.5	87.6	88.1	85.7	74.9	69.1
Guaranteed issues 3/	15.6	18.5	21.5	23.9	8.0	8.7	9.0	7.4	6.1	11.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2. By call classes										
Due or first becoming callable										
Within 1 year	10.9	11.3	13.8	15.4	4.8	3.3	3.0	4.2	5.5	12.0
1 to 5 years	40.0	39.0	41.8	44.2	28.4	30.0	29.0	34.1	39.1	43.4
5 to 10 years	24.1	25.5	24.6	22.9	34.1	28.2	28.4	27.6	26.4	19.3
10 to 15 years	19.4	18.3	16.9	14.6	29.9	23.0	24.0	18.9	24.2	20.3
15 to 20 years	5.5	5.9	2.9	2.9	2.9	15.4	15.4	15.2	4.8	4.9
Federal Housing Administration debentures	*	*	*	*	*	.1	.2	*	-	*
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	10.5	7.9	9.6	10.6	3.5	2.6	2.0	5.1	18.2	14.6
Partially exempt from Federal income taxes 5/	72.0	71.9	67.7	68.1	65.6	85.3	84.9	87.2	73.2	71.7
Subject to Federal income taxes	17.5	20.2	22.7	21.2	30.9	12.1	13.1	7.7	8.6	13.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

PART C - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,055 institutions	6,293 banks			762 insurance companies				
			Total	5,800 commercial banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills	100.0	63.9	63.5	60.4	3.1	.3	*	.3	-	36.1
Notes	100.0	58.8	54.3	51.2	3.2	4.4	2.9	1.5	15.2	26.0
Bonds	100.0	65.6	45.5	35.9	9.6	20.1	16.4	3.8	11.2	23.1
Guaranteed issues 3/	100.0	78.8	70.0	66.1	3.9	8.8	7.4	1.4	4.0	17.2
Total	100.0	66.8	51.0	43.3	7.7	15.8	12.7	3.0	10.3	23.0
2. By call classes										
Due or first becoming callable										
Within 1 year	100.0	69.3	64.6	61.2	3.4	4.7	3.6	1.2	5.3	25.4
1 to 5 years	100.0	65.1	53.3	47.8	5.5	11.8	9.2	2.6	10.1	24.9
5 to 10 years	100.0	70.4	52.0	41.1	10.9	18.4	15.0	3.5	11.2	18.4
10 to 15 years	100.0	63.1	44.4	32.5	11.9	18.7	15.8	2.9	12.9	24.0
15 to 20 years	100.0	70.7	26.9	23.0	4.0	43.8	35.5	8.3	8.9	20.4
Federal Housing Administration debentures	100.0	83.9	32.0	28.6	3.4	51.8	51.4	.3	-	16.1
Total	100.0	66.8	51.0	43.3	7.7	15.8	12.7	3.0	10.3	23.0
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	100.0	50.2	46.3	43.8	2.6	3.9	2.4	1.5	17.8	31.9
Partially exempt from Federal income taxes 5/	100.0	66.7	48.0	41.0	7.0	18.7	15.0	3.7	10.5	22.9
Subject to Federal income taxes	100.0	77.0	66.1	52.5	13.6	10.9	9.6	1.3	5.0	18.0
Total	100.0	66.8	51.0	43.3	7.7	15.8	12.7	3.0	10.3	23.0

Note: Figures are rounded to the nearest million or the nearest one-tenth of one percent and will not necessarily add to totals.

* Less than $500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depositary bonds, (4) United States savings bonds, and (5) tax series notes. Such obligations were held by institutions reporting, as follows: (1) depositary bonds: commercial banks - $48 millions; (2) United States savings bonds: commercial banks - $174 millions, mutual savings banks - $23 millions, insurance companies - $34 millions, all institutions - $230 millions; (3) tax series notes: commercial banks - $35 millions, insurance companies - $10 millions, all institutions - $44 millions.

2/ Excludes Exchange Stabilization Fund.

3/ Excludes obligations sold directly to the Treasury.

4/ Securities the income from which is exempt from the normal rates and the surtax rates of the Federal income tax.

5/ Securities the income from which is exempt from the normal rates of the Federal income tax. (In the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any single holder is also exempt from the surtax rates of the Federal income tax.)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, September 30, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,055 institutions	6,293 banks			762 insurance companies				
			Total	5,800 commercial banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Treasury notes										
1-1/4% December 1941	204	90	74	67	7	15	10	5	43	72
1-3/4% March 1942	426	246	223	195	28	22	14	8	87	94
2% September 1942	342	131	102	85	17	30	24	6	65	146
1-3/4% December 1942	232	104	90	80	10	14	6	8	31	98
1-1/8% June 1943	629	316	302	284	17	15	4	11	119	194
1% September 1943	279	199	194	186	7	6	3	2	37	43
1-1/8% December 1943	421	196	162	151	11	35	28	7	73	152
1% March 1944	515	292	284	276	8	8	2	6	111	112
3/4% June 1944	416	246	239	232	7	6	3	4	77	93
1% September 1944	283	35	34	29	4	1	*	1	61	188
3/4% March 1945	718	474	444	440	4	30	20	10	96	148
Total Treasury notes	4,467	2,328	2,148	2,027	120	180	113	68	800	1,338
Bonds										
Postal savings	117	13	13	12	*	1	*	*	32	72
Panama Canal	50	1	1	1	-	*	*	*	-	49
Conversion	29	*	*	*	-	*	-	*	-	29
Total bonds	196	14	13	13	*	1	*	1	32	150
Total wholly exempt from Federal income taxes	4,663	2,342	2,161	2,040	121	181	113	68	832	1,488
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-3/8% June 1943-47	454	260	203	146	57	56	43	13	49	145
3-1/4% October 1943-45	1,401	777	588	507	81	189	136	53	117	507
3-1/4% April 1944-46	1,519	903	663	582	81	240	188	52	144	472
4% December 1944-54	1,037	633	433	358	75	200	155	46	100	304
2-3/4% September 1945-47	1,214	789	567	481	86	222	176	46	109	316
2-1/2% December 1945	541	417	317	285	32	100	64	35	29	95
3-3/4% March 1946-56	489	319	204	153	51	115	97	17	58	112
3% June 1946-48	1,036	642	449	359	90	193	160	34	187	207
3-1/8% June 1946-49	819	492	340	255	85	151	126	25	63	264
4-1/4% October 1947-52	759	413	248	167	82	165	108	58	80	265
2% December 1947	701	559	486	461	25	74	52	22	34	108
2-3/4% March 1948-51	1,223	907	661	530	131	247	208	38	157	159
2-1/2% September 1948	451	353	274	252	22	78	67	12	26	72
2% December 1948-50	571	457	394	379	15	63	43	20	52	62
3-1/8% December 1949-52	491	379	232	151	82	147	109	38	43	70
2-1/2% December 1949-53	1,786	1,218	948	792	157	270	219	51	269	299
2-1/2% September 1950-52	1,186	869	653	511	142	216	174	42	134	183
2-3/4% June 1951-54	1,627	1,182	711	509	202	471	411	60	197	247
3% September 1951-55	755	296	203	113	89	93	74	20	122	338
2-1/4% December 1951-53	1,118	806	733	662	71	73	57	16	167	145
2% June 1953-55	725	614	583	557	26	31	15	16	44	67
2-1/4% June 1954-56	681	535	400	360	41	134	106	28	48	99
2-7/8% March 1955-60	2,611	1,099	522	362	160	577	467	110	443	1,069
2-3/4% September 1956-59	982	600	324	257	68	276	230	46	177	205
2-3/4% June 1958-63	919	681	263	215	48	418	343	75	94	144
2-3/4% December 1960-65	1,485	1,054	397	348	49	657	529	128	123	308
Total Treasury bonds	26,581	17,253	11,796	9,748	2,048	5,456	4,357	1,099	3,067	6,[illegible]61

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, September 30, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART A - PAR VALUES IN MILLIONS OF DOLLARS-(Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,055 institutions	6,293 banks			762 insurance companies				
			Total	5,800 commercial banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
1% November 1941	204	184	178	176	2	6	3	3	*	20
3/4% May 1943	289	252	244	242	3	7	4	3	-	38
Federal Farm Mortgage Corporation										
3% January 1942-47	236	154	103	93	11	51	47	3	2	81
2-3/4% March 1942-47	103	85	67	58	9	18	17	1	-	18
3-1/4% March 1944-64	95	61	30	20	10	31	30	1	*	33
3% May 1944-49	835	518	365	334	31	153	140	13	95	222
Federal Housing Administration debentures	18	15	6	5	1	9	9	*	-	3
Home Owners' Loan Corporation										
2-1/4% July 1942-44	875	727	705	673	32	22	10	11	23	125
3% May 1941-52	779	373	281	227	54	92	85	7	141	264
1-1/2% June 1945-47	755	668	617	597	20	51	42	8	6	82
Reconstruction Finance Corporation										
7/8% November 1941	300	264	231	229	2	33	26	7	-	35
7/8% January 1942	310	277	264	256	9	13	10	3	2	31
1% July 1942	276	237	225	220	5	12	8	4	*	39
United States Housing Authority										
1/4% November 1941	112	94	93	92	1	1	1	*	-	18
1-3/8% February 1944	114	100	96	94	2	4	2	2	1	14
Total guaranteed issues	5,302	4,008	3,505	3,315	189	503	435	68	269	1,024
Total partially exempt from Federal income taxes	31,882	21,261	15,302	13,064	2,237	5,959	4,792	1,167	3,336	7,285
III. Subject to Federal income taxes										
Treasury bills										
October 1941 maturities	501	263	260	242	17	4	*	4	-	238
November 1941 maturities	401	258	257	245	12	1	-	1	-	144
December 1941 maturities	402	313	312	301	11	*	-	*	-	90
Total Treasury bills	1,305	833	829	788	41	4	*	4	-	471
Treasury notes										
3/4% March 1943	66	17	15	13	2	2	2	1	39	9
3/4% September 1944	635	535	499	466	33	36	26	10	22	78
3/4% December 1945	531	467	434	410	24	33	23	10	7	57
Total Treasury notes	1,232	1,020	948	888	60	71	51	21	68	144
Treasury bonds										
2% March 1948-50	1,115	894	748	532	216	146	136	10	88	133
2-1/2% March 1952-54	1,024	694	581	274	307	114	105	9	117	212
2-1/2% March 1956-58	1,449	1,070	669	321	347	401	373	28	110	269
Total Treasury bonds	3,588	2,659	1,998	1,127	870	661	614	47	314	615
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	412	360	317	292	25	43	35	8	6	46
Reconstruction Finance Corporation										
7/8% October 1942	320	287	269	259	10	18	17	1	1	32
1-1/8% July 1943	324	294	274	260	14	20	11	10	1	29
1% April 1944	571	514	489	455	34	25	14	12	1	56
Total guaranteed issues	1,627	1,455	1,349	1,266	83	106	76	30	8	164
Total subject to Federal income taxes	7,752	5,967	5,124	4,070	1,054	843	741	102	391	1,394
IV. Grand total	44,297	29,570	22,586	19,174	3,412	6,984	5,646	1,338	4,559	10,168

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, September 30, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,055 institutions	6,293 banks			762 insurance companies				
			Total	5,800 commercial banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Treasury notes										
1-1/4% December 1941	100.0	43.8	36.4	32.9	3.4	7.4	4.9	2.5	21.1	35.1
1-3/4% March 1942	100.0	57.6	52.4	45.8	6.6	5.3	3.4	1.9	20.3	22.1
2% September 1942	100.0	38.3	29.7	24.7	5.0	8.7	7.0	1.7	18.9	42.7
1-3/4% December 1942	100.0	44.6	38.7	34.6	4.1	5.9	2.5	3.4	13.3	42.0
1-1/8% June 1943	100.0	50.3	47.9	45.2	2.8	2.3	.6	1.8	18.9	30.8
1% September 1943	100.0	71.3	69.3	66.7	2.6	2.0	1.1	.9	13.2	15.5
1-1/8% December 1943	100.0	46.6	38.4	35.8	2.5	8.2	6.5	1.7	17.4	36.0
1% March 1944	100.0	56.7	55.2	53.6	1.5	1.5	.4	1.1	21.6	21.7
3/4% June 1944	100.0	59.1	57.6	55.9	1.7	1.5	.6	.9	18.6	22.3
1% September 1944	100.0	12.3	11.9	10.4	1.5	.4	.1	.2	21.4	66.3
3/4% March 1945	100.0	66.0	61.9	61.3	.6	4.1	2.7	1.4	13.4	20.6
Total Treasury notes	100.0	52.1	48.1	45.4	2.7	4.0	2.5	1.5	17.9	30.0
Bonds										
Postal savings	100.0	11.3	10.8	10.4	.3	.5	.1	.4	27.0	61.7
Panama Canal	100.0	1.4	1.2	1.2	-	.3	.2	.1	-	98.6
Conversion	100.0	.4	.3	.3	-	.1	-	.1	-	99.6
Total bonds	100.0	7.2	6.8	6.6	.2	.4	.1	.3	16.2	76.6
Total wholly exempt from Federal income taxes	100.0	50.2	46.3	43.8	2.6	3.9	2.4	1.5	17.8	31.9
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-3/8% June 1943-47	100.0	57.2	44.7	32.1	12.6	12.4	9.5	2.9	10.9	32.0
3-1/4% October 1943-45	100.0	55.5	42.0	36.2	5.8	13.5	9.7	3.8	8.4	36.2
3-1/4% April 1944-46	100.0	59.5	43.7	38.3	5.4	15.8	12.4	3.4	9.5	31.0
4% December 1944-54	100.0	61.0	41.7	34.5	7.2	19.3	14.9	4.4	9.6	29.3
2-3/4% September 1945-47	100.0	65.0	46.7	39.6	7.1	18.3	14.5	3.8	9.0	26.1
2-1/2% December 1945	100.0	77.0	58.6	52.7	5.9	18.4	11.9	6.5	5.4	17.6
3-3/4% March 1946-56	100.0	65.1	41.7	31.3	10.4	23.5	19.9	3.5	11.9	22.9
3% June 1946-48	100.0	62.0	43.4	34.6	8.7	18.7	15.4	3.2	18.0	20.0
3-1/8% June 1946-49	100.0	60.0	41.5	31.1	10.4	18.5	15.4	3.1	7.8	32.2
4-1/4% October 1947-52	100.0	54.5	32.7	21.9	10.8	21.8	14.2	7.6	10.5	35.0
2% December 1947	100.0	79.8	69.3	65.7	3.6	10.5	7.4	3.1	4.8	15.4
2-3/4% March 1948-51	100.0	74.2	54.0	43.3	10.7	20.2	17.0	3.1	12.9	13.0
2-1/2% September 1948	100.0	78.2	60.8	55.8	4.9	17.4	14.8	2.6	5.8	16.0
2% December 1948-50	100.0	79.9	68.9	66.3	2.6	11.0	7.5	3.5	9.2	10.9
3-1/8% December 1949-52	100.0	77.1	47.3	30.7	16.6	29.8	22.2	7.6	8.7	14.2
2-1/2% December 1949-53	100.0	68.2	53.1	44.3	8.8	15.1	12.3	2.8	15.1	16.7
2-1/2% September 1950-52	100.0	73.3	55.1	43.1	12.0	18.2	14.7	3.6	11.3	15.4
2-3/4% June 1951-54	100.0	72.7	43.7	31.3	12.4	29.0	25.3	3.7	12.1	15.2
3% September 1951-55	100.0	39.2	26.8	15.0	11.8	12.3	9.7	2.6	16.1	44.7
2-1/4% December 1951-53	100.0	72.1	65.6	59.2	6.3	6.6	5.1	1.4	14.9	13.0
2% June 1953-55	100.0	84.8	80.4	76.8	3.6	4.3	2.1	2.2	6.0	9.2
2-1/4% June 1954-56	100.0	78.5	58.8	52.8	6.0	19.7	15.6	4.2	7.0	14.5
2-7/8% March 1955-60	100.0	42.1	20.0	13.9	6.1	22.1	17.9	4.2	17.0	40.9
2-3/4% September 1956-59	100.0	61.1	33.0	26.1	6.9	28.1	23.4	4.6	18.0	20.8
2-3/4% June 1958-63	100.0	74.1	28.6	23.4	5.3	45.4	37.3	8.2	10.3	15.7
2-3/4% December 1960-65	100.0	70.9	26.7	23.4	3.3	44.2	35.6	8.6	8.3	20.1
Total Treasury bonds	100.0	64.9	44.4	36.7	7.7	20.5	16.4	4.1	11.5	23.6

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, September 30, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS-(Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,055 institutions	6,293 banks			762 insurance companies				
			Total	5,800 commercial banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
1% November 1941	100.0	90.0	86.9	86.1	.8	3.1	1.7	1.4	*	9.9
3/4% May 1943	100.0	86.9	84.4	83.5	.9	2.5	1.4	1.1	-	13.1
Federal Farm Mortgage Corporation										
3% January 1942-47	100.0	65.0	43.6	39.1	4.5	21.4	20.0	1.4	.6	34.4
2-3/4% March 1942-47	100.0	82.5	64.8	56.1	8.6	17.7	16.5	1.3	-	17.5
3-1/4% March 1944-64	100.0	64.9	31.7	21.6	10.1	33.2	31.8	1.4	.2	34.9
3% May 1944-49	100.0	62.0	43.7	40.0	3.7	18.3	16.8	1.5	11.4	26.6
Federal Housing Administration debentures	100.0	83.9	32.0	28.6	3.4	51.8	51.4	.3	-	16.1
Home Owners' Loan Corporation										
2-1/4% July 1942-44	100.0	83.0	80.5	76.9	3.7	2.5	1.2	1.3	2.7	14.3
3% May 1944-52	100.0	47.9	36.1	29.2	6.9	11.8	10.9	1.0	18.1	33.9
1-1/2% June 1945-47	100.0	88.4	81.7	79.1	2.6	6.7	5.6	1.1	.8	10.8
Reconstruction Finance Corporation										
7/8% November 1941	100.0	88.2	77.2	76.4	.8	11.0	8.7	2.3	-	11.8
7/8% January 1942	100.0	89.4	85.2	82.5	2.8	4.1	3.2	.9	.5	10.1
1% July 1942	100.0	85.9	81.6	79.7	1.9	4.3	2.9	1.4	.1	14.1
United States Housing Authority										
1/4% November 1941	100.0	83.7	82.8	82.2	.6	.9	.6	.2	-	16.3
1-3/8% February 1944	100.0	87.3	84.2	82.4	1.8	3.1	1.3	1.8	.5	12.2
Total guaranteed issues	100.0	75.6	66.1	62.5	3.6	9.5	8.2	1.3	5.1	19.3
Total partially exempt from Federal income taxes	100.0	66.7	48.0	41.0	7.0	18.7	15.0	3.7	10.5	22.9
III. Subject to Federal income taxes										
Treasury bills										
October 1941 maturities	100.0	52.5	51.8	48.3	3.5	.7	*	.7	-	47.5
November 1941 maturities	100.0	64.2	64.1	61.0	3.1	.1	-	.1	-	35.8
December 1941 maturities	100.0	77.7	77.7	75.0	2.7	*	-	*	-	22.3
Total Treasury bills	100.0	63.9	63.5	60.4	3.1	.3	*	.3	-	36.1
Treasury notes										
3/4% March 1943	100.0	26.5	23.1	19.7	3.4	3.3	2.4	.9	59.6	14.0
3/4% September 1944	100.0	84.2	78.6	73.3	5.3	5.6	4.0	1.6	3.4	12.4
3/4% December 1945	100.0	88.0	81.8	77.2	4.6	6.3	4.4	1.9	1.3	10.7
Total Treasury notes	100.0	82.8	77.0	72.1	4.9	5.8	4.1	1.7	5.5	11.7
Treasury bonds										
2% March 1948-50	100.0	80.2	67.1	47.7	19.4	13.1	12.2	.9	7.9	12.0
2-1/2% March 1952-54	100.0	67.8	56.7	26.8	29.9	11.1	10.2	.9	11.5	20.7
2-1/2% March 1956-58	100.0	73.8	46.2	22.2	24.0	27.7	25.8	1.9	7.6	18.6
Total Treasury bonds	100.0	74.1	55.7	31.4	24.3	18.4	17.1	1.3	8.8	17.1
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	100.0	87.4	76.9	70.9	6.0	10.5	8.4	2.0	1.4	11.3
Reconstruction Finance Corporation										
7/8% October 1942	100.0	89.6	84.1	81.0	3.1	5.5	5.3	.3	.2	10.1
1-1/8% July 1943	100.0	90.8	84.5	80.3	4.2	6.3	3.3	2.9	.3	9.0
1% April 1944	100.0	90.0	85.6	79.6	6.0	4.4	2.4	2.0	.2	9.8
Total guaranteed issues	100.0	89.4	82.9	77.8	5.1	6.5	4.7	1.9	.5	10.1
Total subject to Federal income taxes	100.0	77.0	66.1	52.5	13.6	10.9	9.6	1.3	5.0	18.0
IV. Grand total	100.0	66.8	51.0	43.3	7.7	15.8	12.7	3.0	10.3	23.0

Note: Figures are rounded to the nearest million or the nearest one-tenth of one percent and will not necessarily add to totals.

* Less than $500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depositary bonds, (4) United States savings bonds, and (5) tax series notes. Such obligations were held by institutions reporting, as follows: (1) depositary bonds: commercial banks - $48 millions; (2) United States savings bonds: commercial banks - $174 millions, mutual savings banks - $23 millions, insurance companies - $34 millions, all institutions - $230 millions; (3) tax series notes: commercial banks - $35 millions, insurance companies - $10 millions, all institutions-$44 millions.

2/ Excludes Exchange Stabilization Fund.

3/ Securities the income from which is exempt from the normal rates and the surtax rates of the Federal income tax.

4/ Securities the income from which is exempt from the normal rates of the Federal income tax. (In the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any single holder is also exempt from the surtax rates of the Federal income tax.)

5/ Excludes obligations sold directly to the Treasury.

Geographical Classification of Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, September 30, 1941

State	Public marketable and non-marketable interest-bearing securities			
	Held by 6,293 commercial and savings banks		Held by 762 insurance companies	
	Amount (par values in millions of dollars)	Percent of total	Amount (par values in millions of dollars)	Percent of total
Alabama	$ 44	.2	$ 1	*
Arizona	19	.1	1	*
Arkansas	29	.1	*	*
California	1,337	5.8	82	1.2
Colorado	61	.3	2	.1
Connecticut	395	1.7	966	13.7
Delaware	59	.3	4	.1
District of Columbia	125	.5	8	.1
Florida	126	.6	1	*
Georgia	78	.3	1	*
Idaho	32	.1	-	-
Illinois	1,617	7.1	95	1.4
Indiana	275	1.2	40	.6
Iowa	93	.4	99	1.4
Kansas	71	.3	7	.1
Kentucky	94	.4	11	.2
Louisiana	112	.5	*	*
Maine	122	.5	5	.1
Maryland	398	1.7	78	1.1
Massachusetts	1,329	5.8	428	6.1
Michigan	607	2.7	18	.3
Minnesota	264	1.2	41	.6
Mississippi	12	.1	11	*
Missouri	427	1.9	62	.9
Montana	34	.1	2	.1
Nebraska	60	.3	9	.1
Nevada	13	.1	-	-
New Hampshire	65	.3	8	.1
New Jersey	659	2.9	1,265	18.0
New Mexico	13	.1	-	-
New York	10,207	44.6	3,004	42.7
North Carolina	121	.5	5	.1
North Dakota	28	.1	1	*
Ohio	748	3.3	183	2.6
Oklahoma	60	.3	*	*
Oregon	129	.6	5	.1
Pennsylvania	1,763	7.7	334	4.8
Rhode Island	175	.8	21	.3
South Carolina	20	.1	1	*
South Dakota	13	.1	1	*
Tennessee	88	.4	12	.2
Texas	289	1.3	29	.4
Utah	38	.2	4	.1
Vermont	34	.1	19	.3
Virginia	122	.5	16	.2
Washington	166	.7	14	.2
West Virginia	56	.2	2	.1
Wisconsin	232	1.0	144	2.0
Wyoming	10	*	-	-
Total	$22,866 1/	100.0	$7,027 2/	100.0

* Less than $500,000 or less than .05%.
1/ Includes $280 millions of non-marketable securities.
2/ Includes $43 millions of non-marketable securities.

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and Liabilities of Governmental Corporations and Credit Agencies
September 30, 1941

(In millions of dollars)

	Assets											
					Investments					Interagency assets		
	Total	Loans	Preferred capital stock, etc.	Cash 1/	U. S. Government securities	Securities guaranteed by United States	Other	Accounts and other receivables 2/	Real estate and other business property	Due from Governmental corporations and agencies	Capital stock in Governmental corporations and agencies 3/	Other assets
Banks for cooperatives	149.5	94.1	-	11.6	22.2	7.7	12.0	1.5	.1	-	*	.3
Commodity Credit Corporation	1,176.6	172.4	-	18.8	-	-	-	178.7	2.8	-	-	804.0
Disaster Loan Corporation	22.5	17.7	-	*	-	-	-	4.6	*	-	-	.1
Electric Home and Farm Authority	18.8	18.4	-	.4	-	-	-	*	*	*	-	*
Export-Import Bank of Washington	186.8	140.7	-	1.1	-	-	-	44.8	*	-	-	.1
Farm Credit Administration	283.4	257.6	-	21.8	-	-	-	.2	-	-	-	3.9
Farm Security Administration	516.0	469.8	-	-	-	-	-	31.5	-	14.2	-	.6
Federal Crop Insurance Corporation	16.4	-	-	6.0	-	-	-	*	-	*	-	10.3
Federal Deposit Insurance Corporation	584.0	51.3	-	20.7	448.5	-	-	36.3	*	-	-	27.2
Federal Farm Mortgage Corporation	1,463.3	616.0	-	20.8	-	-	761.1	51.9	-	3.3	-	10.2
Federal home loan banks	287.6	178.2	-	48.3	50.2	10.2	-	.5	-	-	-	.1
Federal Housing Administration	92.9	-	-	17.0	32.3	-	*	29.8	1.2	-	-	12.7
Federal intermediate credit banks	333.6	249.6	-	26.7	36.0	-	-	2.3	-	18.8	-	.1
Federal land banks 4/	2,243.7	1,795.3	-	58.7	124.6	-	6.9	174.1	5.8	7.9	-	70.4
Federal National Mortgage Association	206.6	200.2	-	-	-	.6	-	4.6	*	-	-	1.3
Federal Prison Industries, Incorporated	10.9	-	-	3.3	-	-	-	1.3	4.8	-	-	1.5
Federal Savings and Loan Insurance Corporation	132.2	-	-	1.5	25.0	103.0	-	2.7	-	-	-	-
Home Owners' Loan Corporation	2,593.5	1,824.7	174.5	183.0	-	-	-	5.5	2.7	-	100.0	303.0
Inland Waterways Corporation 5/	25.5	.4	-	.8	3.7	-	-	.6	19.9	-	-	*
Interior Department (Indian loans)	2.8	2.8	-	-	-	-	-	-	-	-	-	-
National defense corporations 6/	574.2	11.9	-	*	-	-	-	115.0	*	-	-	447.2
Panama Railroad Company 5/	55.9	-	-	9.3	2.0	-	.3	.7	40.8	2.7	-	.2
Production credit corporations	126.5	-	-	18.5	44.2	-	63.6	.2	*	-	-	*
Public Works Administration	84.2	84.2	-	-	-	-	-	-	-	-	-	-
Puerto Rico Reconstruction Administration	7.6	4.3	1.2	-	-	-	-	2.1	-	-	-	-
Reconstruction Finance Corporation	3,112.2	1,232.7	407.2	10.8 7/	50.7	-	8.3	25.6 7/	.5	972.9	354.7	48.8
Regional agricultural credit corporations	22.6	6.8	-	15.2	-	-	-	.5	-	-	-	*
RFC Mortgage Company	80.9	69.9	-	*	-	.4	-	1.7	6.9	-	-	2.0
Rural Electrification Administration	329.2	309.1	-	-	-	-	-	6.2	-	13.9	-	-
Tennessee Valley Authority	438.6	-	-	17.5	-	-	-	7.0	413.0	1.0	-	*
Tennessee Valley Associated Cooperatives, Inc. 5/	.3	.3	*	*	-	-	*	-	-	-	-	-
United States Housing Authority	479.5	331.9	-	10.5	6.2	-	*	3.5	127.4	-	-	-
United States Maritime Commission	595.5	30.4	-	-	-	-	36.9	19.9	45.3	10.2	-	452.9
War emergency corporations and agencies (in liquidation):												
Navy Department (sale of surplus war supplies)	4.4	-	-	-	-	-	-	4.4	-	-	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	*	-	-	-	*	*	-	-	-	-
United States Housing Corporation	1.9	-	-	.6	-	-	-	1.2	.1	-	-	*
United States Spruce Production Corporation	.7	-	-	.1	.1	-	-	.4	*	-	-	-
Other Governmental agencies 8/	242.0	27.3	21.3	-	-	-	-	-	-	165.8	-	27.6
Gross total	16,502.7	8,198.0	604.3	523.2	845.6	122.0	889.1	759.3	671.2	1,210.7	454.7	2,224.6
Adjustment to eliminate interagency interests	-1,665.4									-1,210.7	-454.7	
Net total	14,837.2	8,198.0	604.3	523.2	845.6	122.0	889.1	759.3	671.2	0	0	2,224.6

(Continued on next page)

Assets and Liabilities of Governmental Corporations and Credit Agencies
September 30, 1941 - (Continued)

(In millions of dollars)

	Liabilities and reserves					Excess of assets (Total proprietary interest)	Proprietary interest				
		Liabilities						Owned by United States			
	Total	Guaranteed by United States 9/	Not guaranteed by United States	Due to Governmental corporations and agencies	Reserves		Privately owned	Total	Capital stock	Surplus	Non-stock
nks for cooperatives	20.9	-	.1	18.8	2.0	128.6	5.2	123.3	103.0	20.3	-
mmodity Credit Corporation	1,075.8	908.0	69.3	-	98.5	100.9	-	100.9	100.0	.9	-
saster Loan Corporation	.1	-	.1	-	-	22.4	-	22.4	24.0	-1.6	-
ectric Home and Farm Authority	17.5	-	17.4	-	.2	1.3	-	1.3	.9	.4	-
port-Import Bank of Washington	.2	-	.2	-	-	186.6	-	186.6	175.0	11.6	-
rm Credit Administration	220.8	-	.4	-	220.4	62.6	-	62.6	-	-	62.6
rm Security Administration	131.3	-	29.2	102.1	-	384.7	-	384.7	-	-	384.7
deral Crop Insurance Corporation	2.4	-	1.9	-	.4	14.0	-	14.0	14.0	-	-
deral Deposit Insurance Corporation	294.7	-	14.4	-	280.3	289.3	139.3	150.0	150.0	-	-
deral Farm Mortgage Corporation	1,363.3	1,282.2	31.9	1.7	47.5	100.0	-	100.0	100.0	-	-
deral home loan banks	102.4	-	102.4	-	-	185.2	60.4	124.7	124.7	-	-
deral Housing Administration	24.6	17.8	6.7	-	.1	68.3	-	68.3	-	-	68.3
deral intermediate credit banks	248.2	-	247.5	*	.7	85.3	-	85.3	60.0	25.3	-
deral land banks 4/	1,808.2	-	1,769.1	.9	38.1	435.5	222.0	213.5	67.5	146.0	-
deral National Mortgage Association	186.8	-	90.0	96.8	-	19.8	-	19.8	10.0	9.8	-
deral Prison Industries, Incorporated	.5	-	.5	-	-	10.4	-	10.4	-	6.2	4.1
deral Savings and Loan Insurance Corporation	1.4	-	1.4	-	-	130.8	-	130.8	100.0	30.8	-
me Owners' Loan Corporation	2,490.0	2,436.8	24.4	-	28.8	103.5	-	103.5	200.0	-96.5	-
land Waterways Corporation 5/	1.2	-	.9	-	.4	24.2	-	24.2	12.0	12.2	-
terior Department (Indian loans)	-	-	-	-	-	2.8	-	2.8	-	-	2.8
tional defense corporations 6/	536.5	-	26.3	510.2	-	37.7	-	37.7	.30.0	7.7	-
nama Railroad Company 5/	3.1	-	2.6	.5	-	52.8	-	52.8	7.0	45.8	-
oduction credit corporations	.4	-	*	-	.4	126.1	-	126.1	120.0	6.1	-
blic Works Administration	-	-	-	-	-	84.2	-	84.2	-	-	84.2
erto Rico Reconstruction Administration	-	-	-	-	-	7.6	-	7.6	-	-	7.6
construction Finance Corporation	2,563.6	2,107.4	303.1 7/	28.1	125.0	548.6	-	548.6	325.0	223.6 7/	-
gional agricultural credit corporations	1.1	-	.1	-	1.0	21.4	-	21.4	5.0	16.4	-
C Mortgage Company	55.5	-	2.2	53.3	*	25.4	-	25.4	25.0	.4	-
ral Electrification Administration	209.4	-	-	209.4	-	119.8	-	119.8	-	-	119.8
nnessee Valley Authority	77.7	-	17.7	56.9	3.1	360.9	-	360.9	-	-	360.9
nnessee Valley Associated Cooperatives, Inc. 5/	-	-	-	-	-	.3	-	.3	*	.3	-
ited States Housing Authority	340.9	226.6	.4	108.1	5.8	138.6	-	138.6	1.0	137.6	-
ited States Maritime Commission	400.0	-	362.2	*	37.8	195.5	-	195.5	-	-	195.5
r emergency corporations and agencies (in liquidation):											
Navy Department (sale of surplus war supplies)	-	-	-	-	-	4.4	-	4.4	-	-	4.4
Secretary of the Treasury (U. S. Railroad Administration)	-	-	-	-	-	.1	-	.1	-	-	.1
United States Housing Corporation	-	-	-	-	-	1.9	-	1.9	34.1	-32.2	-
United States Spruce Production Corporation	.4	-	-	.4	-	.3	-	.3	.1	.2	-
her Governmental agencies 8/	23.6	-	-	23.6	-	218.3	-	218.3	21.3	-	197.0
oss total	12,202.6	6,978.9	3,122.5	1,210.7	890.5	4,300.1	427.0	3,873.1	1,809.6	571.5	1,492.0
justment to eliminate interagency interests	-1,210.7			-1,210.7		-454.7		-454.7	-453.7	-1.0	
t total	10,991.9	6,978.9	3,122.5	0	890.5	3,845.4	427.0	3,418.4	1,355.9	570.5	1,492.0

urce: Daily Treasury Statements.
* Less than $50,000.
1/ Excludes unexpended balances of appropriated funds.
2/ Includes deposits with the Reconstruction Finance Corporation and interest thereon.
3/ Includes paid-in surplus.
4/ Includes the assets and liabilities of the Federal Land Banks of Louisville and Houston which have retired stock and paid-in surplus previously held by the Federal Government.
5/ Figures shown are as of August 31, 1941; figures for September 30, 1941 are not available.
6/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.
7/ Adjusted for interagency items and items in transit.
8/ Comprises Treasury Department and other Governmental agencies not listed in this statement.
9/ Obligations held by the Secretary of the Treasury are classified under "Due to Governmental corporations and agencies". Includes accrued interest.

Sources of Funds of Certain Governmental Corporations and Credit Agencies for the First 3 Months, Fiscal Year 1942

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	-	$ 2,032,357	-	-	$ 130,900
Commodity Credit Corporation	$1,637,445 2/	4,012,317	$-140,000,000	$209,043,000	-
Disaster Loan Corporation	-	-	-	-	-
Electric Home and Farm Authority	-	-	-	750,000	-
Export-Import Bank of Washington	-	24,700,000	-	-	-
Federal Deposit Insurance Corporation	-	-	-	-	-
Federal Farm Mortgage Corporation	-	-	-	-18,360,000	-
Federal home loan banks	-	-	-	798,275	-
Federal National Mortgage Association	-	4,414,689	-	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	-	-	-
National defense corporations 3/	-	248,753,831	-	-	3,000,000
Reconstruction Finance Corporation	-	-	-19,916,250	360,101,000	-
RFC Mortgage Company	-	4,585,749	-	-	-
Rural Electrification Administration	6,987,904	19,997,990	-	-	-
United States Housing Authority	1,359,906	-	23,000,000	-	-
Total	$9,985,255	$308,496,933	$-136,916,250	$552,332,275	$3,130,900

Corporation or agency	Sale of other property acquired	Repayment of loans 4/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 12,529,423	$ 149,594	$ 1,509	$ 14,843,783
Commodity Credit Corporation	$ 93,267,836	104,823,299	5,460,401	-	278,244,298
Disaster Loan Corporation	10,648	1,447,814	129,930	-	1,588,392
Electric Home and Farm Authority	-	2,754,996	376,199	9,321	3,890,516
Export-Import Bank of Washington	-	9,605,645	1,677,956	-	35,983,601
Federal Deposit Insurance Corporation	-	6,178,953	28,541,180	33,611	34,753,744
Federal Farm Mortgage Corporation	1,455,157	19,535,919	14,558,936	363,681	17,553,693
Federal home loan banks	-	28,296,175	1,378,033	-	30,472,483
Federal National Mortgage Association	344,934	3,858,253	2,337,686	234,194	11,189,756
Federal Savings and Loan Insurance Corporation	-	-	908,511	5	908,516
Home Owners' Loan Corporation	11,700,905	48,777,193	28,654,325	3,440,802	92,573,225
National defense corporations 3/	35,164,841	-	68,682	1,652,126	288,639,480
Reconstruction Finance Corporation	1,082,404	69,170,141	20,194,254	15,567,265	446,198,814
RFC Mortgage Company	69,139	3,093,049	745,876	569,347	9,063,160
Rural Electrification Administration	-	956,628	1,343,060	8	29,285,590
United States Housing Authority	-	40,328,104	1,435,559	492,169	66,615,738
Total	$143,095,864	$351,355,592	$107,960,182	$22,364,038	$1,361,804,789

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Represents capital impairment applicable to fiscal year 1941 but not appropriated until July 3, 1941. Actual payment of funds to the Corporation made by the Secretary of the Treasury in the month of September 1941.

3/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

4/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

Uses of Funds of Certain Governmental Corporations and Credit Agencies for the First 3 Months, Fiscal Year 1942

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 36,130	-	-	$ 16,871,378	-
Commodity Credit Corporation	844,780	-	$161,251,152	40,767,143	-
Disaster Loan Corporation	159,721	$ 3,542	-	340,601	-
Electric Home and Farm Authority	133,765	165,560	-	3,673,908	-
Export-Import Bank of Washington	29,595	16	-	36,542,901	-
Federal Deposit Insurance Corporation	917,983	-	-	2,462,092	-
Federal Farm Mortgage Corporation	1,920,499	244,394	707,905	6,900,648	-
Federal home loan banks	242,799	-	-	36,589,602	-
Federal National Mortgage Association	287,913	335,668	-	10,083,877	-
Federal Savings and Loan Insurance Corporation	42,117	1,837	-	-	-
Home Owners' Loan Corporation	4,092,331	6,458,748	2,700,389	2,668,176	$2,371,375
National defense corporations 2/	168,547	44,574	202,543,857	11,888,841	-
Reconstruction Finance Corporation	2,332,424	406,131	-	200,204,976	-
RFC Mortgage Company	128,317	-21,968	142,162	7,893,742	-
Rural Electrification Administration	883,406	-	-	20,645,254	-
United States Housing Authority	1,321,133	367,112	1,816	56,576,825	-
Total	$13,541,460	$8,005,614	$367,347,281	$454,109,964	$2,371,375

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 2,214,959	-	$ 17,182	$ 1,706	$ 19,141,355
Commodity Credit Corporation	-	-	754,378	56,883,916	260,501,369
Disaster Loan Corporation	-	$ 1,084,109	-	419	1,588,392
Electric Home and Farm Authority	-	-	27,881	729	4,001,843
Export-Import Bank of Washington	-	-	-	-	36,572,512
Federal Deposit Insurance Corporation	30,000,000	-	-	35,600	33,415,675
Federal Farm Mortgage Corporation	-	-	6,561,167	758,410	17,093,023
Federal home loan banks	-2,976,238	-	587,486	5,013,570	39,457,219
Federal National Mortgage Association	-	-	452,265	30,033	11,189,756
Federal Savings and Loan Insurance Corporation	-	-	-	287,770 3/	331,724
Home Owners' Loan Corporation	-8,328,000	-	9,997,365	579,582	20,539,966
National defense corporations 2/	-	72,202,343	-	1,779,190	288,627,352
Reconstruction Finance Corporation	3,000,000	225,110,690	4,971,612	-	436,025,833
RFC Mortgage Company	-	-	700,124	220,434	9,062,811
Rural Electrification Administration	-	-	1,487,750	-	23,016,410
United States Housing Authority	-	-	795,972	1,118,353	60,181,211
Total	$23,910,721	$298,397,142	$26,353,182	$66,709,712	$1,260,746,451

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts from the repayment of mortgage loans appear under "Repayment of loans" in the statement of sources of funds.

2/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

3/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Sources of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through September 30, 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 20,000,000	$ 8,598,546	-	-	$ 925,000
Commodity Credit Corporation	271,766,037 2/	-	-	$ 905,295,000	-
Disaster Loan Corporation	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority	1,000,000	-	-	14,923,750	-
Export-Import Bank of Washington	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation	100,000,000 3/	-	-	1,296,927,900	-
Federal home loan banks	-	-	-	75,500,000	124,741,000 4/
Federal National Mortgage Association	-	92,049,573	-	85,240,000	11,000,000
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000 3/	-	-	3,114,453,550 5/	-
National defense corporations 6/	-	514,934,227	-	-	30,000,000
Reconstruction Finance Corporation	325,000,000	-	-	2,101,550,000	-
RFC Mortgage Company	-	51,065,046	-	-	25,000,000
Rural Electrification Administration	135,686,951	202,494,958	-	-	-
United States Housing Authority	38,754,479	-	$108,000,000	226,256,000	-
Total	$1,267,207,467	$869,142,350	$108,000,000	$7,820,146,200	$604,965,557

Corporation or agency	Sale of other property acquired	Repayment of loans 7/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 255,829,917	$ 10,783,175	$ 4,302,530	$ 300,439,168
Commodity Credit Corporation	$168,113,970	911,865,027	25,149,333	4,913,450	2,287,102,817
Disaster Loan Corporation	121,095	10,371,996	1,530,474	50,577	36,074,142
Electric Home and Farm Authority	-	27,013,127	4,136,351	317,323	47,390,551
Export-Import Bank of Washington	-	62,140,924	11,989,161	707,120	249,837,205
Federal Deposit Insurance Corporation	-	80,401,126	329,489,009	4,348,314	703,538,006
Federal Farm Mortgage Corporation	15,760,517	334,686,383	446,579,876	10,130,746	2,204,085,422
Federal home loan banks	-	632,307,641	41,973,546	76,189,589 8/	950,711,776
Federal National Mortgage Association	651,322	32,804,822	21,660,849	4,160,561	247,567,127
Federal Savings and Loan Insurance Corporation	-	-	36,809,037	121,982	136,931,019
Home Owners' Loan Corporation	147,643,062	1,005,413,175	906,699,770	26,235,864	5,400,445,421
National defense corporations 6/	72,027,610	-	71,792	2,268,812	619,302,441
Reconstruction Finance Corporation	24,507,391	5,444,024,248	628,919,759	99,286,995	8,623,288,393
RFC Mortgage Company	648,861	122,517,210	13,186,846	3,943,219	216,361,182
Rural Electrification Administration	-	7,912,994	10,938,673	122	357,033,698
United States Housing Authority	951,401	565,901,258	22,389,145	669,692	962,921,975
Total	$430,425,229	$9,493,189,848	$2,512,306,796	$237,646,896	$23,343,030,343

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Includes $3,000,000 N.I.R.A.; $97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and $171,766,037.38 restoration of Capital Impairment, which is net of a repayment to the Treasury of $43,756,731.01 on the basis of March 31, 1940 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

3/ These funds were furnished by the Reconstruction Finance Corporation from the proceeds of its notes sold to the Treasury, such amounts being included in the total of obligations of the corporation canceled by the Secretary of the Treasury pursuant to the Act of February 24, 1938.

4/ The Reconstruction Finance Corporation purchased the stock of the Federal home loan banks from the Treasury Department on February 20, 1941. The net effect of this transaction is the same as a sale of stock to other agencies, and is shown as such for purposes of this report.

5/ Retirement of these obligations shown as "Retirement of obligations issued in exchange for mortgages" in the statement of uses of funds.

6/ Comprises Defense Homes Corporation, Defense Plant Corporations, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

7/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

8/ Includes $47,340,475 paid-in capital stock held by member institutions.

Uses of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through September 30, 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadminis-trative			
entral Bank for Cooperatives	$ 913,973	-	-	$ 282,745,551	-
ommodity Credit Corporation	8,242,659	-	$ 318,388,139	1,811,830,966	-
isaster Loan Corporation	3,098,408	$ 137,022	-	28,360,603	-
lectric Home and Farm Authority	2,068,640	1,081,765	-	43,258,658	-
xport-Import Bank of Washington	538,312	6,164	-	202,854,618	-
ederal Deposit Insurance Corporation	24,559,613	-	-	171,741,895	-
ederal Farm Mortgage Corporation	72,980,721	4,873,282	14,116,637	1,037,151,321	-
ederal home loan banks	9,943,173	-	-	810,498,457	-
ederal National Mortgage Associat on	2,989,319	2,933,327	-	235,270,653	-
ederal Savings and Loan Insurance Corporation	1,293,404	26,828	-	-	-
ome Owners' Loan Corporation	221,704,235	125,584,528	139,787,162	3,264,068,148	$697,216,125
ational defense corporations 2/	296,906	44,574	495,037,587	11,918,841	-
econstruction Finance Corporation	84,930,145	7,783,279	-	7,176,405,533	-
FC Mortgage Company	4,458,057	4,091,708	7,743,489	193,257,719	-
ural Electrification Administration	12,498,297	-	-	317,040,395	-
nited States Housing Authority	16,449,034	5,653,916	26,210,649	887,612,004	-
otal	$466,964,896	$152,216,393	$1,001,283,663	$16,474,015,362	$697,216,125

Corporation or agency	Investments (net) 3/	Allocations, redis-counts, and loans to other governmental cor-porations and credit agencies (net)	Interest and dividends paid	Other ex-penditures	Total, uses of funds
ntral Bank for Cooperatives	$ 9,442,739	-	$ 549,847	$ 3,179,654	$ 296,831,764
mmodity Credit Corporation	-	$ 81,535,059	24,700,516	23,836,528	2,268,533,867
saster Loan Corporation	-	4,476,280	-	829	36,073,142
ectric Home and Farm Authority	-	-	426,738	195,084	47,030,885
port-Import Bank of Washington	-	42,350,000	2,362,329	593,801	248,705,224
deral Deposit Insurance Corporation	450,153,797	-	-	36,509,434 4/	682,964,739
deral Farm Mortgage Corporation	761,129,840	-	275,488,522	18,122,412	2,183,862,735
deral home loan banks	60,430,832	-	21,365,096	255,086	902,492,644
deral National Mortgage Association	-	-	6,191,748	182,080	247,567,127
deral Savings and Loan Insurance Corporation	128,188,158	-	3,035,326	2,885,932 4/	135,429,648
me Owners' Loan Corporation	274,525,360	-	487,533,636	6,994,983	5,217,414,177
tional defense corporations 2/	-	81,574,564	-	30,417,807	619,290,279
construction Finance Corporation	354,741,000	725,638,834	248,704,120	14,624,812	8,612,827,723
C Mortgage Company	-	-	6,023,088	785,993	216,360,054
ral Electrification Administration	-	-	3,950,313	371,526	333,860,531
ited States Housing Authority	6,070,000	-	4,469,858	5,926,387	952,391,848
tal	$2,044,681,726	$935,574,737	$1,084,801,137	$144,882,348	$23,001,636,387

urce: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

3/ Includes U. S. Government bonds in the amount of $378,400,517 as follows: Federal Deposit Insurance Corporation, $312,663,656; Federal Savings and Loan Insurance Corporation, $15,164,500; U. S. Housing Authority, $6,070,000; Federal home loan banks, $44,502,361.

4/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Principal of Outstanding Interest-Bearing Obligations Guaranteed by the United States 1/

(In millions of dollars)

End of fiscal year or month	Total unmatured obligations outstanding	Commodity Credit Corporation notes	Federal Farm Mortgage Corporation bonds	Federal Housing Administration debentures	Home Owners' Loan Corporation bonds	Reconstruction Finance Corporation notes	United States Housing Authority notes
1934	680.7	-	311.6	-	134.3	234.8	-
1935	4,122.7	-	1,225.6	-	2,647.3	249.8	-
1936	4,718.0	-	1,422.2	-	3,044.2	251.6	-
1937	4,664.6	-	1,422.2	.1	2,987.1	255.2	-
1938	4,852.7	206.2	1,409.8	.6	2,937.2	298.9	-
1939	5,450.0	206.2	1,379.4	2.6	2,927.9	819.7	114.2
1940	5,497.6	406.8	1,269.4	7.5	2,603.4	1,096.4	114.2
1941	6,359.6	696.3	1,269.4	17.4	2,408.9	1,741.4	226.3
1940-October	5,790.5	696.3	1,269.4	12.3	2,601.8	1,096.6	114.2
November	5,901.0	696.3	1,269.4	12.6	2,599.8	1,096.7	226.3
December	5,901.4	696.3	1,269.4	12.9	2,599.8	1,096.8	226.3
1941-January	5,900.8	696.3	1,269.4	12.3	2,599.8	1,096.9	226.3
February	5,901.1	696.3	1,269.4	12.6	2,599.8	1,096.9	226.3
March	5,904.6	696.3	1,269.4	16.0	2,599.8	1,097.0	226.3
April	6,549.6	696.3	1,269.4	16.6	2,599.8	1,741.3	226.3
May	6,359.2	696.3	1,269.4	17.1	2,408.9	1,741.3	226.3
June	6,359.6	696.3	1,269.4	17.4	2,408.9	1,741.4	226.3
July	6,929.6	907.0	1,269.4	16.7	2,408.9	2,101.4	226.3
August	6,928.2	905.3	1,269.4	16.9	2,408.9	2,101.5	226.3
September	6,928.9	905.3	1,269.4	17.6	2,408.9	2,101.5	226.3
October	6,929.5	905.3	1,269.4	18.2	2,408.9	2,101.5	226.3

Source: Daily Treasury Statements.
1/ Excludes obligations sold directly to the Treasury.

Market Financing Operations Conducted by the Treasury for Agencies Issuing Securities Guaranteed by the United States

(In millions of dollars)

Agency	Date of issue	Rate (per-cent)	Term	Call and maturity dates	Amount issued		Amount of cash sub-scriptions ten-dered	New securities allotted					
									In exchange for				
					Bonds	Notes		For cash	Amount of exchanges		Date of issue	Rate (per-cent)	Call or maturity date
									Bonds	Notes			
Commodity Credit Corporation	May 2, 1938	3/4	1 yr., 6 mos.	Nov. 2, 1939	-	206	1,839	148	-	58	Aug. 2, 1937	1	May 2, 1938
	Aug. 1, 1939	5/8	2 yrs.	Aug. 1, 1941	-	203	2,853	203	-	-	-	-	-
	Nov. 2, 1939	1	2 yrs.,13 days	Nov. 15, 1941	-	204	-	-	-	204	May 2, 1938	3/4	Nov. 2, 1939
	Aug. 1, 1940	3/4	2 yrs., 9 mos.	May 1, 1943	-	289	3,185	289	-	-	-	-	-
	July 21, 1941	1-1/8	3 yrs., 7 mos.	Feb. 15, 1945	-	412	5,157	211	-	201	Aug. 1, 1939	5/8	Aug. 1, 1941
Federal Farm Mortgage Corporation	July 25, 1934 1/ (Add. 5/15/34) 2/	3	10-15 yrs.	May 15, 1944 May 15, 1949	100	-	195	100	-	-	-	-	-
	Sept. 3, 1935 1/	1-1/2	4 yrs.	Sept. 1, 1939	85	-	86	85	-	-	-	-	-
Home Owners' Loan Corporation	Aug. 15, 1934 1/	1-1/2	2 yrs.	Aug. 15, 1936	50	-	124	50	-	-	-	-	-
	Aug. 15, 1934 1/	1-3/4	3 yrs.	Aug. 15, 1937	50	-	48	50	-	-	-	-	-
	Aug. 15, 1934 1/	2	4 yrs.	Aug. 15, 1938	50	-	60	50	-	-	-	-	-
	June 1, 1935	1-1/2	4 yrs.	June 1, 1939	325 3/	-	-	80	245	-	July 1, 1933	4	July 1, 1935
	May 15, 1939	3/8	1 yr.	May 15, 1940	128	-	-	-	128	-	June 1, 1935	1-1/2	June 1, 1939
	May 15, 1939	5/8	2 yrs.	May 15, 1941	192	-	-	-	192	-	June 1, 1935	1-1/2	June 1, 1939
	June 1, 1939	1-1/2	6-8 yrs.	June 1, 1945 June 1, 1947	764 4/	-	-	77	687	-	Aug. 1, 1934	2-3/4	Aug. 1, 1939
Reconstruction Finance Corp.	July 20, 1938	7/8	3 yrs.	July 20, 1941	-	211	2,627	211	-	-	-	-	-
	Nov. 1, 1938	7/8	3 yrs.	Nov. 1, 1941	-	297	-	-	-	297 5/	Dec. 16, 1935	1-1/2	Dec. 15, 1938
	Feb. 15, 1939	7/8	2 yrs.,11 mos.	Jan. 15, 1942	-	310	2,567	310	-	-	-	-	-
	Nov. 10, 1939	1	2 yrs., 7 mos.	July 1, 1942	-	276	3,619	276	-	-	-	-	-
	Apr. 17, 1941	7/8	18 mos.	Oct. 15, 1942	-	320	2,647	320	-	-	-	-	-
	Apr. 17, 1941	1-1/8	2 yrs., 3 mos.	July 15, 1943	-	324	3,561	324	-	-	-	-	-
	July 3, 1941	1	2 yrs.,9½ mos.	Apr. 15, 1944	-	571	5,065	363	-	209	July 20, 1938	7/8	July 20, 1941
U. S. Housing Authority	Feb. 1, 1939	1-3/8	5 yrs.	Feb. 1, 1944	-	114	2,774	114	-	-	-	-	-
	Nov. 1, 1940	1/4	1 yr.	Nov. 1, 1941	-	112	1,860	112	-	-	-	-	-

1/ Sold on a bid basis.
2/ Original issue sold by agency.
3/ Original issue of $245,254,750 increased by sales on the market of $80,000,000, proceeds of which were used to retire the called bonds.
4/ Original issue of $687,266,800 increased by sales on the market of $76,350,000, proceeds of which were used to retire the called bonds.
5/ In view of the fact that the new 7/8% notes offered for sale were limited to the amount of 1-1/2% notes maturing December 15, 1938, tendered for purchase, this transaction was in effect an exchange offering and is so shown in this statement. Subsequent to November 1, 1938, $2,800,000 of these notes were sold for cash.

Maturity Schedule of Securities Guaranteed by the United States 1/
As of October 31, 1941

(Amount in millions of dollars)

Classified by year in which issues are first callable 2/

Description of security 3/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes E - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204		
Total.....	616	-	616
1942			
7/8% RFC Notes R - 1/15/42.....	310		
3% FFMC Bonds - 1/15/42-47..		236	
2-3/4% FFMC Bonds - 3/1/42-47..		103	
1% RFC Notes S - 7/1/42.....	276		
2-1/4% HOLC Bonds G - 7/1/42-44..		875	
7/8% RFC Notes U - 10/15/42.....	320		
Total.....	906	1,215	2,737
1943			
3/4% CCC Notes F - 5/1/43.....	289		
1-1/8% RFC Notes V - 7/15/43.....	324		
Total.....	614	-	3,350
1944			
1-3/8% USHA Notes B - 2/1/44.....	114		
3-1/4% FFMC Bonds - 3/15/44-64..		95	
1% RFC Notes W - 4/15/44.....	571		
3% HOLC Bonds A - 5/1/44-52..		779	
3% FFMC Bonds - 5/15/44-49..		835	
Total.....	686	1,708	5,744
1945			
1-1/8% CCC Notes G - 2/15/45.....	412		
1-1/2% HOLC Bonds M - 6/1/45-47..		755	
Total.....	412	755	6,911
1946	-	-	6,911
1947	-	-	6,911
1948	-	-	6,911
1949	-	-	6,911
1950-51	-	-	6,911
1952	-	-	6,911
1953-63	-	-	6,911
1964	-	-	6,911

Classified by year in which issues mature

Description of security 3/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes E - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204		
Total.....	616	-	616
1942			
7/8% RFC Notes R - 1/15/42.....	310		
1% RFC Notes S - 7/1/42.....	276		
7/8% RFC Notes U - 10/15/42.....	320		
Total.....	906	-	1,522
1943			
3/4% CCC Notes F - 5/1/43.....	289		
1-1/8% RFC Notes V - 7/15/43.....	324		
Total.....	614	-	2,136
1944			
1-3/8% USHA Notes B - 2/1/44.....	114		
1% RFC Notes W - 4/15/44.....	571		
2-1/4% HOLC Bonds G - 7/1/42-44..		875	
Total.....	686	875	3,696
1945			
1-1/8% CCC Notes G - 2/15/45.....	412		
Total.....	412	-	4,108
1946	-	-	4,108
1947			
3% FFMC Bonds - 1/15/42-47..		236	
2-3/4% FFMC Bonds - 3/1/42-47..		103	
1-1/2% HOLC Bonds M - 6/1/45-47..		755	
Total.....	-	1,095	5,202
1948	-	-	5,202
1949			
3% FFMC Bonds - 5/15/44-49..		835	
Total.....	-	835	6,038
1950-51	-	-	6,038
1952			
3% HOLC Bonds A - 5/1/44-52..		779	
Total.....	-	779	6,816
1953-63	-	-	6,816
1964			
3-1/4% FFMC Bonds - 3/15/44-64..		95	
Total.....	-	95	6,911

1/ Excludes Federal Housing Administration debentures.
2/ Fixed-maturity issues are classified by year in which due.
3/ The abbreviations refer to the following corporations: Home Owners' Loan Corporation, Reconstruction Finance Corporation, Commodity Credit Corporation, Federal Farm Mortgage Corporation, and United States Housing Authority.

INTERNAL REVENUE STATISTICS

Summary of Internal Revenue Collections

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes				Employment taxes			
		Total	Individual	Corporation, income and excess profits 1/	Miscellaneous profits taxes 2/	Total	Social Security taxes 3/		Carriers' Taxing Act of 1937
							Federal Insurance Contributions Act (old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
1929	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-	-
1930	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-	-
1931	2,428,229	1,860,040	833,648	1,026,392	-	-	-	-	-
1932	1,557,729	1,056,757	427,191	629,566	-	-	-	-	-
1933	1,619,839	746,791	352,573	394,218	-	-	-	-	-
1934	2,672,239	819,656	419,509	397,516	2,631	-	-	-	-
1935	3,281,792	1,105,788	527,113	572,115	6,560	-	-	-	-
1936	3,494,330	1,427,445	674,416	738,520	14,509	48	-	-	48
1937	4,634,308	2,179,828	1,091,741	1,056,909	31,178	265,745	207,339	58,119	287
1938	5,643,834	2,629,016	1,286,312	1,299,918	42,786	742,660	502,917	90,267	149,476
1939	5,162,355	2,185,105	1,028,834	1,122,531	33,740	740,429	529,835	101,167	109,427
1940	5,322,768	2,129,606	982,017	1,120,579	27,010	833,521	605,350	106,123	122,048
1941	7,351,531	3,471,121	1,417,655	2,016,295	37,171	925,856	687,327	100,658	137,871
1940-October	353,813	45,743	12,079	32,136	1,528	77,273	71,781	4,840	652
November	442,275	48,877	15,801	31,622	1,454	122,989	87,977	5,872	29,140
December	653,651	429,275	160,364	262,932	5,979	8,204	2,892	626	4,686
1941-January	369,459	65,838	25,992	38,223	1,623	100,307	74,255	25,152	900
February	483,014	122,025	84,052	35,899	2,074	156,146	94,705	40,237	21,204
March	1,470,860	1,186,951	569,203	611,397	6,351	16,135	2,145	1,326	12,664
April	412,881	74,149	18,622	52,214	3,313	88,766	83,000	3,889	1,877
May	538,827	135,497	21,195	111,981	2,321	137,414	105,884	6,148	25,382
June	1,110,083	847,814	311,899	531,898	4,017	12,597	3,158	806	8,633
July	459,587	80,573	20,553	57,801	2,219	100,065	95,612	3,726	727
August	472,311	58,398	15,684	40,630	2,084	138,516	109,268	5,761	23,487
September	1,051,580	776,725	277,383	492,215	7,127	16,754	3,204	838	12,662
October	588,533	72,755	13,352	58,109	1,294	106,308	101,689	3,831	788

Fiscal year or month	Miscellaneous internal revenue								Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' and retailers' excise taxes	Miscellaneous taxes 4/	
1929	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-
1930	629,887	-	64,770	11,695	450,339	77,729	344	25,010	-
1931	568,189	-	48,078	10,432	444,277	46,954	138	18,310	-
1932	500,972	-	47,422	8,704	398,579	32,241	-	14,026	-
1933	873,048	-	34,310	43,174	402,739	57,578	247,751	87,496	-
1934	1,481,160	80,168	113,138	258,911	425,169	56,580	390,038	147,156	371,423
1935	1,649,782	91,508	212,112	410,926	458,776	43,133	342,275	91,052	526,222
1936	2,004,514	94,943	378,840	505,243	500,786	68,990	379,540	76,172	62,323
1937	2,188,735	137,499	305,548	593,831	351,923	69,919	449,854	80,161	-
1938	2,272,158	139,349	416,874	567,670	567,777	46,233	416,754	117,501	-
1939	2,236,821	127,203	360,715	587,605	576,784	41,083	396,891	143,540	-
1940	2,359,641	132,739	360,071	624,064	608,072	38,681	447,088	148,926	-
1941	2,954,554	166,653	407,058	819,869	697,712	39,057	617,354	206,851	-
1940-October	230,797	3,954	21,881	75,697	61,346	3,109	48,240	16,570	-
November	270,409	260	46,360	81,246	53,160	3,152	65,573	20,658	-
December	216,172	252	29,732	64,205	50,310	4,169	51,167	16,337	-
1941-January	203,314	240	30,239	52,056	59,139	4,432	40,880	16,328	-
February	204,843	158	32,477	53,040	52,539	3,532	48,471	14,626	-
March	267,774	415	67,994	61,702	56,672	3,097	57,185	20,709	-
April	249,966	187	49,720	66,124	58,044	3,519	54,218	18,154	-
May	265,916	250	29,174	79,443	64,586	3,307	67,370	21,786	-
June	249,672	250	30,599	80,952	66,446	3,378	51,391	16,656	-
July	278,949	11,803	29,980	86,333	66,327	3,064	63,743	17,699	-
August	275,397	3,797	22,636	85,847	64,044	3,975	72,524	22,574	-
September	258,101	5,084	20,840	86,727	67,760	3,794	54,328	19,568	-
October	409,470	130,148	32,632	91,516	71,304	3,563	60,219	20,088	-

Source: Reports of collections.

Note: Collections for credit to trust accounts, formerly included in this table, have now been excluded (except for the fiscal years 1929 through 1934, when they aggregated less than $1 million a year).

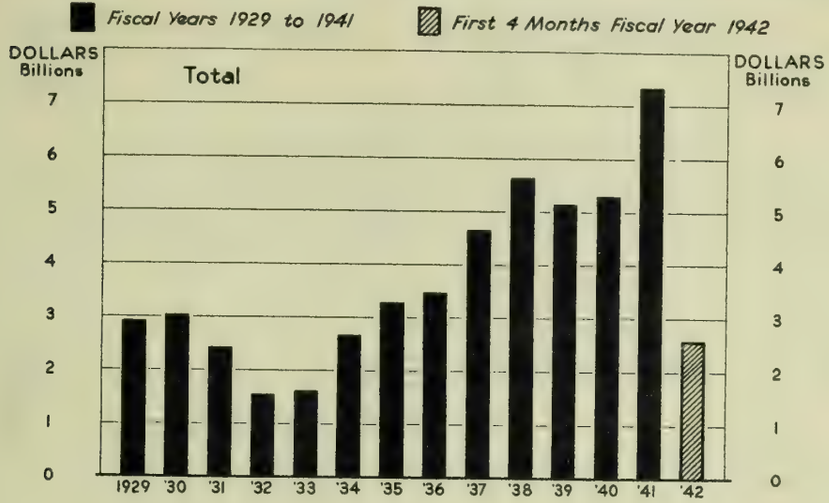
1/ Excess profits tax imposed under the Second Revenue Act of 1940, as amended.

2/ Consists of the declared value excess profits tax, the profit limiting provisions of the Vinson Act, and the tax on unjust enrichment.

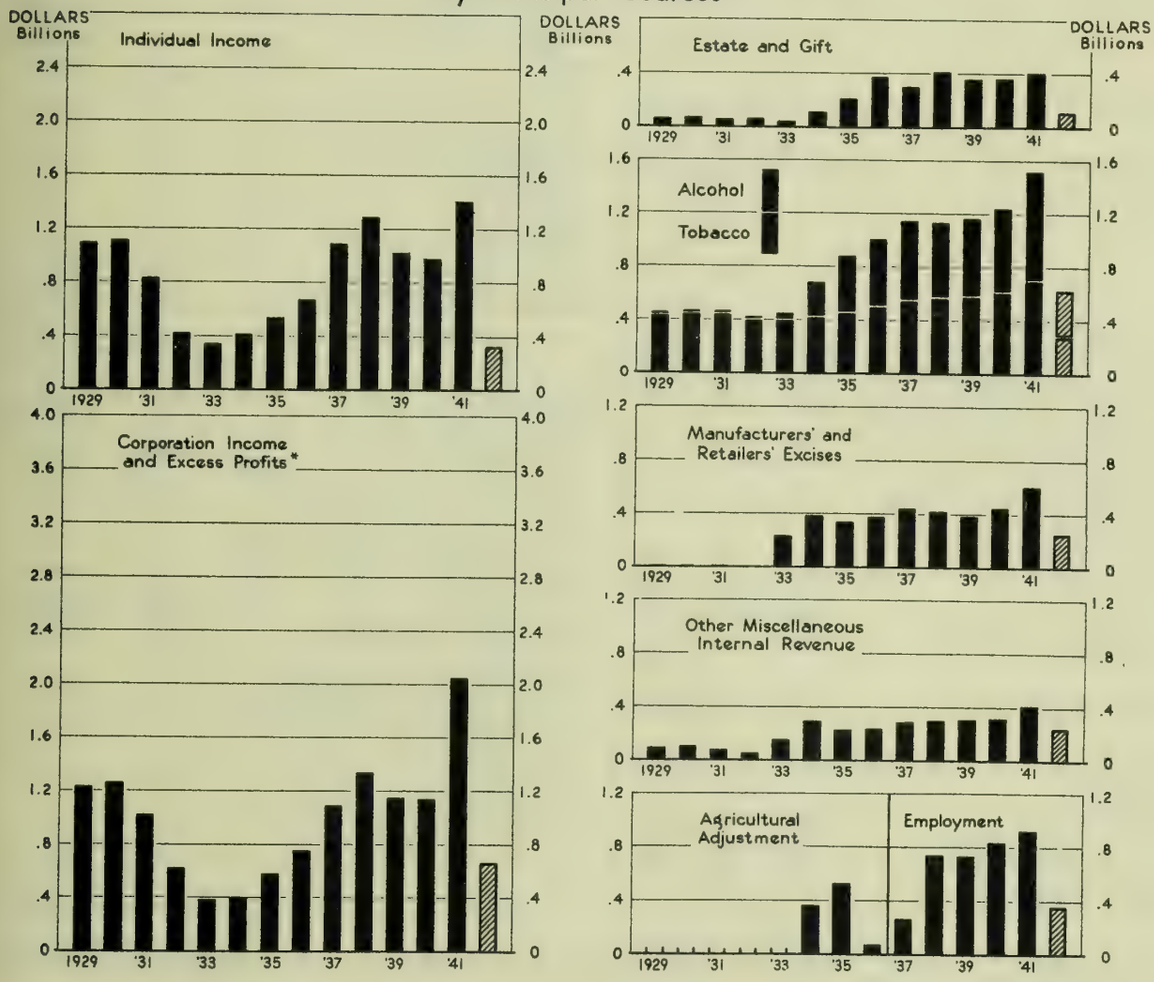
3/ For the period prior to September 1939 the data in the columns entitled Federal Insurance Contributions Act and Federal Unemployment Tax Act represent collections under Titles VIII and IX, respectively, of the Social Security Act.

4/ Includes tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 1933.

COLLECTIONS OF INTERNAL REVENUE



By Principal Sources



* Includes miscellaneous profits taxes

Detailed Analysis of Current Internal Revenue Collections[1]

(In thousands of dollars)

Sources of revenue	October 1941	First four months: Fiscal year 1941	First four months: Fiscal year 1942
Income and profits taxes:			
Individual			
Current	5,577	182,474	292,862
Back	7,775	28,053	34,111
Corporation			
Current	41,501	301,377	507,862
Back	9,368	38,242	54,300
Excess profits tax (Second Revenue Act of 1940 as amended)	7,240	-	86,592
Miscellaneous profits taxes			
Declared value	1,055	5,467	10,563
Vinson Act	2	1,229	25
Unjust enrichment	237	3,854	2,136
Total income and profits taxes	72,755	560,696	988,451
Employment taxes:			
Social Security taxes:			
Federal Insurance Contributions Act (Old-age insurance)	101,689	233,312	309,773
Federal Unemployment Tax Act (Unemployment insurance)	3,831	16,602	14,206
Total Social Security taxes	105,520	249,914	323,979
Carriers' Taxing Act of 1937	788	33,385	37,664
Total employment taxes	106,308	283,299	361,643
Miscellaneous internal revenue:			
Capital stock tax	130,148	164,640	150,832
Estate tax	31,940	86,430	103,941
Gift tax	692	4,333	2,147
Alcoholic beverage taxes:			
Distilled spirits (imported, excise)	3,424	9,455	13,114
Distilled spirits (domestic, excise)	52,410	119,683	174,266
Distilled spirits rectification tax	1,544	4,288	5,711
Wines, cordials, etc. (imported, excise)	48	143	113
Wines, cordials, etc. (domestic, excise)	2,463	3,578	6,321
Brandy used for fortifying sweet wines (Repealed as of July 1, 1940)	28	763	1,171
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	150	5,350	5,130
Stamps for distilled spirits intended for export	*	*	1
Case stamps for distilled spirits bottled in bond	107	323	413
Container stamps	1,034	3,044	3,976
Floor taxes	144	15,281	261
Fermented malt liquors	30,090	116,405	137,357
Brewers; dealers in malt liquors (special taxes)	74	2,792	2,590
Total alcoholic beverage taxes	91,516	281,105	350,424
Tobacco taxes:			
Cigars (large)	1,514	4,760	5,037
Cigars (small)	11	39	36
Cigarettes (large)	2	3	5
Cigarettes (small)	63,806	205,045	242,368
Snuff	665	2,237	2,421
Tobacco (chewing and smoking)	5,127	19,658	18,862
Cigarette papers and tubes	179	565	701
Leaf dealer penalties, etc.	*	*	2
Cigarette floor taxes	*	4,509	3
Total tobacco taxes	71,304	236,816	269,435

Sources of revenue	October 1941	First four months: Fiscal year 1941	First four months: Fiscal year 1942
Stamp taxes:			
Bonds, issues of capital stocks, deeds of conveyance, etc.	2,264	6,498	7,818
Transfers of capital stock and similar interest sales	1,044	2,964	3,995
Playing cards	252	995	2,573
Silver bullion sales or transfers	3	14	10
Repealed taxes not listed above	-	*	-
Total stamp taxes	3,563	10,471	14,396
Manufacturers' and retailers' excise taxes:			
Lubricating oils	3,603	12,739	15,892
Gasoline	35,712	109,545	141,544
Tires and tubes	3,790	16,031	23,574
Floor taxes on tires and tubes	2,249	-	-
Automobile trucks and buses	889	2,542	4,581
Other automobiles and motorcycles	4,306	12,207	29,078
Parts and accessories for automobiles	1,806	3,747	6,268
Electrical energy	3,970	14,159	16,277
Electric, gas, and oil appliances	-	-	-
Electric light bulbs and tubes	-	-	-
Electric signs	-	-	-
Radio sets, phonographs, components, etc.	897	2,357	2,896
Phonograph records	-	-	-
Musical instruments	-	-	-
Mechanical refrigerators, air-conditioners, etc.	1,158	3,269	5,378
Matches	*	60	4
Floor taxes on matches	586	-	586
Business and store machines	-	-	-
Furs - retailers' excise	-	-	-
Jewelry - retailers' excise	1	-	1
Luggage	-	-	-
Optical equipment	-	-	-
Photographic apparatus	-	-	-
Rubber articles	-	-	-
Sporting goods	1	-	5
Toilet preparations - retailers' excise	*	-	*
Washing machines	-	-	-
Firearms, shells and cartridges	699	2,324	2,146
Pistols and revolvers	6	18	23
Repealed taxes not listed above	546	2,100	2,580
Total manufacturers' and retailers' excise taxes	60,219	181,098	250,833
Miscellaneous taxes:			
Bituminous Coal Act of 1937	469	1,343	1,762
Sugar Act of 1937	6,984	23,734	27,874
Telephone, telegraph, radio and cable, leased wires, etc.	3,058	8,494	11,258
Local telephone service	*	-	*
Transportation of oil by pipe line	1,145	3,943	4,564
Transportation of persons, seats, berths, etc. (effective 10/10/41)	-	-	-
Use of motor vehicles (effective 2/1/42)	-	-	-
Use of boats (effective 2/1/42)	-	-	-
Leases of safe-deposit boxes	214	698	790
Admissions to theaters, concerts, cabarets, etc.	6,812	18,537	27,348
Club dues and initiation fees	441	2,060	2,170
Bowling alleys, pool tables, etc.	19	-	19
Coin operated devices	9	-	9
Adulterated and process or renovated butter, mixed flour and filled cheese	2	13	11
Oleomargarine, including special taxes	118	1,121	1,255
Narcotics, including marihuana and special taxes	20	223	235
Coconut and other vegetable oils processed	783	1,415	2,581
National Firearms Act	1	3	10
All other, including repealed taxes not listed above	13	9	24
Total miscellaneous taxes	20,088	61,593	79,910
Total miscellaneous internal revenue	409,470	1,026,486	1,221,918
Total internal revenue	588,533	1,870,481	2,572,012

Source: Reports of collections.

1/ Excludes Trust Fund Collections.

* Less than $500.

CUSTOMS STATISTICS

Customs Duties and Taxes Collected, and Values of Dutiable and Taxable Imports, Estimated by Tariff Schedules

(In thousands of dollars)

	Duties and taxes														
	Fiscal year		1940					1941							
	1940	1941	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Chemicals, oils and paints	16,527	10,926	731	649	854	621	802	935	843	870	919	1,111	1,486	1,234	784
Earths, earthenware and glassware	9,921	8,189	781	667	734	785	654	583	579	613	710	615	696	674	657
Metals and manufactures	27,302	40,663	3,462	2,637	3,495	3,114	3,229	2,796	2,711	3,587	4,410	4,653	4,162	3,071	4,182
Wood and manufactures	1,842	1,977	131	139	157	147	152	148	160	162	196	196	251	254	272
Sugar, molasses and manufactures 1/	57,723	52,193	3,472	3,004	2,464	2,462	1,816	3,586	4,399	6,199	8,695	6,196	5,505	4,356	6,237
Tobacco and manufactures	22,634	22,558	2,146	1,869	1,993	1,569	1,828	2,002	1,552	1,969	1,810	1,924	1,973	1,847	1,834
Agricultural products and provisions	53,063	47,646	2,613	2,422	3,804	3,888	3,574	4,495	4,354	5,123	6,271	4,799	3,380	3,545	4,671
Spirits, wines and other beverages	37,122	31,005	1,409	2,168	3,121	3,453	3,894	1,610	1,723	2,371	2,823	4,042	2,333	1,999	2,254
Cotton manufactures	9,103	5,756	469	480	476	605	511	440	481	477	552	449	407	406	385
Flax, hemp, jute and manufactures	10,431	9,379	524	858	905	707	794	655	838	822	702	616	866	894	818
Wool and manufactures	42,690	96,296	2,794	3,469	5,444	5,032	8,252	10,820	10,664	9,834	14,106	11,275	11,677	10,494	9,392
Silk manufactures	2,616	1,786	154	155	207	196	149	148	136	139	124	145	101	169	121
Manufactures of rayon and other synthetic textiles	2,461	992	46	31	46	91	141	93	90	124	103	75	101	39	29
Pulp, paper and books	1,720	1,089	94	70	86	112	96	99	84	77	103	87	83	83	98
Sundries	33,401	26,404	2,086	1,796	2,455	2,416	3,011	2,201	1,990	2,361	2,261	2,026	1,949	2,128	1,966
Miscellaneous 2/	273	305	62	17	27	18	25	13	49	16	15	18	15	19	25
Free list 3/:															
Crude petroleum	5,142	6,043	575	582	543	576	591	328	341	437	531	446	545	602	535
Fuel oil, etc. 4/	2,243	3,588	226	206	347	395	470	275	285	483	243	198	211	199	218
Motor fuel and lubricating oil	35	66	-	1	20	3	5	3	1	1	1	1	27	1	125
Paraffin and other petroleum wax products	581	433	155	65	83	43	15	2	20	1	19	-	-	1	8
Seed oils	1,561	446	40	43	74	40	18	16	17	29	47	40	45	30	17
Oil seeds	362	209	12	16	14	19	22	23	19	23	13	15	17	13	16
Animal, fish, and coconut oils	1	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper	1,036	17,002	680	1,073	1,392	961	965	700	1,285	3,008	4,234	1,154	1,217	700	1,543
Lumber of specified types	215	270	25	22	25	22	24	19	22	22	19	23	26	28	37
Red cedar shingles	-	81	-	-	32	38	11	-	-	-	-	-	-	-	-
Coal and related products	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total free list	11,178	28,141	1,714	2,009	2,530	2,097	2,119	1,366	1,990	4,004	5,106	1,876	2,087	1,574	2,499
Total duties and taxes	340,006	385,306	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749	48,905	40,104	37,072	32,785	36,223

	Values														
	Fiscal year		1940					1941							
	1940	1941	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Chemicals, oils and paints	51,193	38,187	2,876	2,147	2,896	2,467	2,940	3,010	3,324	3,419	3,490	3,985	4,562	4,321	2,999
Earths, earthenware and glassware	23,808	22,797	1,879	1,647	1,902	1,966	1,972	1,740	1,675	1,938	1,985	1,794	2,355	2,301	2,285
Metals and manufactures	93,374	122,262	10,103	8,633	10,199	9,762	10,142	8,798	7,912	10,634	12,112	13,328	12,072	8,984	11,821
Wood and manufactures	17,266	22,615	1,392	1,505	1,753	1,709	1,690	1,580	1,729	2,204	2,038	2,487	3,074	3,495	4,660
Sugar, molasses and manufactures 1/	110,543	111,991	7,259	6,134	4,980	5,603	3,623	7,648	9,202	13,468	17,150	14,447	13,310	10,658	11,505
Tobacco and manufactures	36,166	37,304	3,525	3,169	3,366	2,614	2,881	3,249	2,530	3,283	2,981	3,304	3,235	3,114	2,993
Agricultural products and provisions	169,932	142,240	9,201	9,035	12,860	12,372	10,966	11,808	11,317	12,879	15,106	14,867	12,334	12,381	16,358
Spirits, wines and other beverages	62,523	50,095	2,355	3,483	4,967	5,431	6,432	2,565	2,769	3,919	4,552	6,535	3,699	3,281	3,633
Cotton manufactures	25,408	16,749	1,327	1,369	1,388	1,751	1,531	1,264	1,414	1,423	1,623	1,338	1,157	1,202	1,153
Flax, hemp, jute and manufactures	62,117	61,599	3,459	6,249	5,704	4,143	4,676	3,879	5,307	5,406	4,522	4,087	6,197	6,842	6,425
Wool and manufactures	64,351	142,713	4,419	5,048	7,642	7,330	11,877	15,703	15,188	14,613	21,265	16,875	17,909	15,895	14,242
Silk manufactures	4,988	3,366	287	295	395	371	276	276	253	258	232	278	189	332	236
Manufactures of rayon and other synthetic textiles	8,203	3,274	103	69	102	299	503	334	330	449	357	275	330	131	69
Pulp, paper and books	9,572	6,850	580	454	495	591	540	636	521	488	739	580	590	625	636
Sundries	127,265	112,459	7,790	6,573	8,763	9,500	12,687	10,119	8,744	9,797	11,030	10,210	10,009	11,339	11,165
Miscellaneous 2/	275	367	93	15	23	16	29	11	83	16	9	14	18	12	64
Free list 3/	52,724	116,390	8,209	8,837	10,713	9,636	10,027	7,062	8,582	14,326	16,042	7,628	8,746	7,844	10,486
Total value of dutiable and taxable imports	919,709	1,011,262	64,858	64,663	78,151	75,559	82,791	79,682	80,881	98,519	115,234	102,031	99,787	92,757	100,731

Source: For values, reports of the Bureau of the Census; the figures for customs duties and taxes are computed on the basis of the quantity and value figures.

1/ Includes taxable sugar from the Philippine Islands.

2/ Comprises articles dutiable under paragraph 1615 and repairs on vessels dutiable under Section 466 of the Tariff Act of 1930; the taxable copper content of dutiable articles taxed under the Revenue Act of 1932 and taxes on articles composed in chief value of manufactured sugar under the Sugar Act of 1937, which cannot be allocated to appropriate schedules. Taxes collected on other dutiable commodities under the revenue acts and the Sugar Act of 1937 are included in appropriate schedules.

3/ Duty-free commodities taxed under the Revenue Act of 1932 and subsequent acts.

4/ Comprises fuel oil and gas oil derived from petroleum, and all liquid derivatives of crude petroleum except lubricating oil and gasoline or other motor fuel.

Custom Duties and Taxes Collected, Estimated by Countries from which Imports Originated

(In thousands of dollars)

Country from which imports originated	Fiscal year		1940					1941							
	1940	1941	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Europe:															
Belgium	8,579	1,540	127	120	120	207	263	128	82	71	153	41	69	186	56
Czechoslovakia	186	66	4	5	5	3	8	3	16	3	2	3	1	1	1
France	19,124	4,461	450	472	720	489	433	226	247	278	165	176	130	70	82
Germany	5,068	1,723	120	138	165	149	110	157	141	162	128	134	182	98	32
Greece	7,522	6,643	638	498	602	477	616	607	389	682	476	496	490	417	429
Italy	12,748	1,894	261	242	213	185	174	92	71	84	59	71	64	54	65
Netherlands	3,627	141	11	12	12	16	26	7	5	9	8	6	3	6	5
Norway	2,990	175	41	6	9	5	51	18	5	2	3	-	5	-	3
Poland	694	32	6	1	6	5	4	2	1	-	1	-	4	-	2
Spain	3,302	3,436	256	215	317	260	303	231	196	214	409	338	325	279	164
Sweden	1,925	763	140	28	8	48	26	40	84	38	169	60	68	61	113
Switzerland	11,846	11,877	792	940	1,534	806	809	719	1,018	835	1,305	1,258	1,158	1,081	766
U.S.S.R.	2,952	2,793	561	80	78	114	154	154	112	157	654	346	109	114	120
United Kingdom	44,021	40,063	2,516	2,609	3,272	3,693	4,227	2,599	2,529	3,476	4,087	4,526	3,242	3,119	3,706
Other Europe	6,125	4,652	389	443	396	401	407	333	341	414	435	391	326	441	376
Total Europe	130,709	80,256	6,313	5,809	7,457	6,860	7,611	5,316	5,236	6,425	8,055	7,848	6,176	5,928	5,919
North and Central America:															
Canada	20,284	27,071	1,618	1,812	2,432	2,649	2,635	1,995	1,993	2,224	2,553	3,048	2,684	2,362	4,205
Cuba	60,590	55,137	3,828	3,503	3,092	2,590	1,630	4,008	4,826	6,976	8,010	6,436	5,339	3,941	4,318
Dominican Republic	1,291	1,880	9	7	17	163	469	74	145	38	498	38	412	405	576
Mexico	8,209	19,584	716	831	1,355	1,412	1,412	1,653	1,756	2,300	3,292	2,414	1,548	1,372	1,565
Netherlands West Indies	1,773	1,370	90	83	79	55	92	143	105	243	104	93	167	83	262
Other Countries	918	2,438	77	193	206	240	194	189	147	187	302	447	206	196	360
Total North and Central America	93,065	107,480	6,338	6,430	7,181	7,110	6,432	8,063	8,972	11,969	14,758	12,476	10,356	8,360	11,287
South America:															
Argentina	21,340	45,513	1,597	1,607	2,882	2,849	3,506	4,537	5,105	4,561	6,479	5,728	4,990	4,479	3,797
Brazil	3,087	5,686	360	470	674	419	374	587	539	598	235	654	384	552	611
Chile	1,386	12,554	580	856	1,118	753	588	401	887	2,663	3,366	490	663	326	440
Peru	3,920	6,646	285	227	405	624	518	623	434	534	1,700	491	553	835	2,292
Uruguay	8,135	21,162	377	607	1,546	1,036	1,621	3,617	2,972	2,852	2,153	2,030	1,751	1,873	1,308
Venezuela	4,458	5,188	357	330	473	538	658	363	391	482	422	403	466	385	345
Other Countries	1,458	3,192	157	134	197	210	324	291	373	427	354	307	280	386	290
Total South America	43,783	99,941	3,713	4,231	7,295	6,429	7,590	10,419	10,701	12,117	14,709	10,103	9,086	8,837	9,084
Asia:															
British India	7,740	9,469	596	803	955	794	920	702	926	725	517	732	921	839	992
China	11,648	15,711	1,405	1,175	1,430	1,298	1,830	1,023	995	1,284	1,427	1,513	1,435	1,305	965
Japan	17,897	15,294	1,338	1,337	1,620	1,696	1,339	1,149	1,169	1,066	1,221	1,064	1,101	1,055	520
Turkey	8,508	8,667	816	691	729	593	827	913	545	711	672	655	776	682	702
Other Countries	8,103	9,496	863	779	797	1,023	690	724	665	783	815	828	801	805	775
Total Asia	53,895	58,636	5,018	4,784	5,532	5,404	5,606	4,511	4,299	4,569	4,652	4,794	5,035	4,686	3,954
Oceania	7,886	27,956	511	279	518	715	3,086	2,800	2,558	2,226	5,615	3,841	5,275	3,986	4,564
Africa:															
Egypt	2,504	2,296	69	86	135	192	91	143	111	422	300	276	343	103	171
Gold Coast	1,502	1,404	245	107	129	216	131	105	46	121	22	89	142	101	123
Union of South Africa	5,702	5,423	329	496	299	302	342	494	514	738	375	566	487	639	864
Other Countries	959	1,912	151	219	250	85	160	136	205	161	220	110	173	145	257
Total Africa	10,666	11,036	793	908	814	795	724	879	876	1,443	1,117	1,041	1,145	988	1,415
Grand Total	340,006	385,306	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749	48,905	40,104	37,072	32,785	36,223

Source: Computed on the basis of quantities and values of imports as shown in reports of the Bureau of the Census.

Commodities Imported Under Quota Provisions

Table 1.- Products of Philippine Islands

Commodity	Quota period	Unit of quantity	Established quota	Imports through Nov. 1, 1941
Buttons of pearl or shell	Calendar year	Gross	807,500	609,050
Coconut oil	Calendar year	Pound	425,600,000	331,912,959
Cordage	May 1 to Dec. 31, 1941	Pound	4,000,000	3,115,224
Sugars:				
Refined	Calendar year	Pound	112,000,000 1/	99,134,751
Other than refined	Calendar year	Pound	1,792,000,000 1/	1,522,517,534
Tobacco:				
Cigars	Calendar year	Number	190,000,000	152,651,490
Scrap tobacco and stemmed and unstemmed filler tobacco	Calendar year	Pound	4,275,000	3,657,708 r

Source: Reports of Collector of Customs.
r Revised.
1/ The duty-free quota on Philippine sugars applies to 850,000 long tons, of which not more than 50,000 long tons may be refined sugars.

Table 2.- Imports of Cotton and Cotton Waste

Quota period: Year beginning September 20, 1941

(In pounds)

Country	Cotton 1/				Cotton waste 2/			
	Staple length less than 1-1/8 inches		Staple length 1-1/8 inches to 1-11/16 inches		Total cotton waste		Restricted cotton waste (included in total) 3/	
	Established quota	Imports through Nov. 1, 1941	Established quota	Imports through Nov. 1, 1941	Established quota	Imports through Nov. 1, 1941	Established quota	Imports through Nov. 1, 1941
Europe:								
Belgium	-	-	-	-	38,559	-	12,853	-
France	-	-	-	-	227,420	-	75,807	-
Germany	-	-	-	-	76,329	-	25,443	-
Italy	-	-	-	-	21,263	-	7,088	-
Netherlands	-	-	-	-	68,240	-	22,747	-
Switzerland	-	-	-	-	44,388	-	14,796	-
Union of Soviet Socialist Republics	475,124	-	-	-	-	-	-	-
United Kingdom	-	-	-	-	4,323,457	-	1,441,152	-
North and Central America:								
Barbados	-	-	12,554	-	-	-	-	-
Canada	-	-	-	-	239,690	231,607	-	-
Cuba	-	-	-	-	6,544	-	-	-
Haiti	237	-	506	-	-	-	-	-
Honduras	752	-	-	-	-	-	-	-
Mexico	8,883,259	8,883,259	-	-	-	-	-	-
Other British West Indies 4/	21,321	-	30,139	-	-	-	-	-
South America:								
Argentina	5,203	1	435	-	-	-	-	-
Brazil	618,723	618,723	3,808	2	-	-	-	-
Colombia	124	-	-	-	-	-	-	-
Ecuador	9,333	9,264	-	-	-	-	-	-
Paraguay	871	-	-	-	-	-	-	-
Peru	247,952	247,952	2,056,299	2,056,299	-	-	-	-
Asia:								
British India	2,003,483	-	64,942	-	69,627	12,207	-	-
China	1,370,791	-	2,626	-	17,322	-	-	-
Iraq	195	-	-	-	-	-	-	-
Japan	-	-	-	-	341,535	-	-	-
Netherlands East Indies	71,388	-	-	-	-	-	-	-
Africa:								
Algeria and Tunisia	-	-	1,634	-	-	-	-	-
British East Africa	2,240	-	29,909	30	-	-	-	-
Egypt and the Anglo-Egyptian Sudan 5/	783,816	-	43,451,566	4,522,891	8,135	-	-	-
Nigeria	5,377	30	-	-	-	-	-	-
Other British West Africa 6/	16,004	-	2,002	-	-	-	-	-
Other French Africa 7/	689	-	-	-	-	-	-	-
Total	14,516,882	9,759,229	45,656,420	6,579,222	5,482,509	243,814	1,599,886	-

Source: Reports of Collectors of Customs.
1/ Cotton having a staple of less than 1-11/16 inches (other than harsh or rough cotton of less than 3/4 inch in staple length and chiefly used in the manufacture of blankets and blanketing, and other than linters).
2/ Cotton waste includes comber, lap, sliver, roving, and cotton card strips, whether or not manufactured or otherwise advanced in value.
3/ In the case of the European countries, not more than 33-1/3 percent of the total quotas for cotton waste may be filled by cotton waste other than card strips and comber wastes made from cottons of 1-3/16 inches or more in staple length.
4/ Other than Barbados, Bermuda, Jamaica, Trinidad, and Tobago.
5/ The quota for cotton waste applies only to Egypt.
6/ Other than Gold Coast and Nigeria.
7/ Other than Algeria, Tunisia, and Madagascar.

Commodities Imported under Quota Provisions - (Continued)

Table 3.- Imports of Wheat and Wheat Products

Quota period: Year beginning May 29, 1941

Country	Wheat (bushels)		Wheat flour 1/ (pounds)	
	Established Quota	Imports through Nov. 1, 1941	Established Quota	Imports through Nov. 1, 1941
Europe:				
Belgium	100	-	-	-
France	1,000	-	1,000	-
Germany	100	-	5,000	-
Greece	-	-	1,000	-
Hungary	-	-	13,000	-
Italy	100	-	2,000	-
Netherlands	100	-	1,000	-
Norway	-	-	1,000	-
Poland and Danzig	-	-	1,000	-
Rumania	1,000	-	-	-
Sweden	-	-	1,000	-
Union of Soviet Socialist Republics	100	-	-	-
United Kingdom	100	-	75,000	-
Yugoslavia	-	-	1,000	-
North and Central America:				
Canada	795,000	795,000	3,815,000	534,362
Cuba	-	-	12,000	97
Guatemala	100	-	-	-
Mexico	100	-	1,000	-
Panama	-	-	1,000	-
South America:				
Argentina	2,000	-	14,000	-
Brazil	100	-	-	-
Chile	-	-	1,000	-
Uruguay	-	-	1,000	-
Asia:				
China	-	-	24,000	6,536
Hong Kong	-	-	13,000	7,125
Japan	-	-	8,000	-
Syria	100	-	5,000	-
Oceania:				
Australia	-	-	1,000	-
New Zealand	-	-	1,000	-
Africa:				
Canary Islands	-	-	1,000	-
Total	800,000	795,000	4,000,000	548,120

Source: Reports of Collectors of Customs.
1/ Includes semolina, crushed and cracked wheat, and similar wheat products.

Commodities Imported under Quota Provisions - (Continued)

Table 4.- Other Commodities - with Quotas Applicable to Specific Countries

Country	Cattle 1/ (head)		Coffee 2/ (pounds)	Foxes and furs 3/ (number)		Petroleum 4/ (gallons)		Tobacco 5/ (pounds)	
	Established quota for quarter beginning Oct. 1, 1941	Imports through Nov. 1, 1941		Established quota for year beginning Dec. 1, 1940	Imports through Nov. 1, 1941	Established quota for calendar year 1941	Imports through Nov. 1, 1941	Established quota for calendar year 1941	Imports through Nov. 1, 1941
Netherlands and Netherlands Indies	-	-		-	-	578,806,200	578,806,200	-	-
North and Central America:									
Canada	51,720	24,135		70,000	70,000	-	-	-	-
Costa Rica	-	-		-	-	-	-	-	-
Cuba	-	-		-	-	-	-	22,000,000	17,531,353
Dominican Republic	-	-		-	-	-	-	-	-
El Salvador	-	-		-	-	-	-	-	-
Guatemala	-	-		-	-	-	-	-	-
Haiti	-	-		-	-	-	-	-	-
Honduras	-	-		-	-	-	-	-	-
Mexico	-	-		-	-	-	-	-	-
Nicaragua	-	-		-	-	-	-	-	-
South America:									
Brazil	-	-		-	-	-	-	-	-
Colombia	-	-		-	-	86,956,800	84,548,835	-	-
Ecuador	-	-		-	-	-	-	-	-
Peru	-	-		-	-	-	-	-	-
Venezuela	-	-		-	-	1,913,049,600	1,602,497,910	-	-
Other Countries	6,212	6,212		30,000	30,000	138,587,400	138,587,400	-	-
Total	57,932	30,347		100,000	100,000	2,717,400,000	2,404,440,345	22,000,000	17,531,353

Source: Reports of Collectors of Customs.
1/ Cattle weighing 700 pounds or more each, other than dairy cows.
2/ The figures for coffee are not available because of revisions which are in process.
3/ Silver or black foxes valued under $250 each and whole furs and skins, with or without paws, tails, or heads.
4/ Crude petroleum, topped crude petroleum and fuel oil.
5/ Cuban filler, unstemmed or stemmed (other than cigarette leaf tobacco), and scrap tobacco.

Table 5.- Other Commodities - with Quotas Applicable to all Countries Combined

Commodity	Quota period	Unit of quantity	Established quota	Imports through Nov. 1, 1941
Cattle weighing under 200 pounds each	Calendar year	Head	100,000	99,588
Dairy products:				
Cream, fresh or sour	Calendar year	Gallon	1,500,000	1,209
Whole milk, fresh or sour	Calendar year	Gallon	3,000,000	5,393
Fish, fresh or frozen, filleted, etc., cod, haddock, hake, pollock, cusk and rosefish	Calendar year	Pound	15,000,000	8,235,730
Foxes, silver or black:				
Tails	Year beginning Dec. 1, 1940	Piece	5,000	5,000
Paws, heads or other separated parts	Year beginning Dec. 1, 1940	Pound	500	500
Piece plates	Year beginning Dec. 1, 1940	Pound	550	364
Articles other than piece plates	Year beginning Dec. 1, 1940	Unit	500	51
Molasses and sugar sirups, containing soluble nonsugar solids equal to more than 6% of total soluble solids	Calendar year	Gallon	1,500,000	1,500,000
Potatoes, white or Irish:				
Certified seed	Year beginning Sept. 15, 1941	Pound	90,000,000	272,235
Other	Year beginning Sept. 15, 1941	Pound	60,000,000	150,627
Shingles, red cedar	Calendar year	Square	2,488,359	2,488,359

Source: Reports of Collectors of Customs.

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

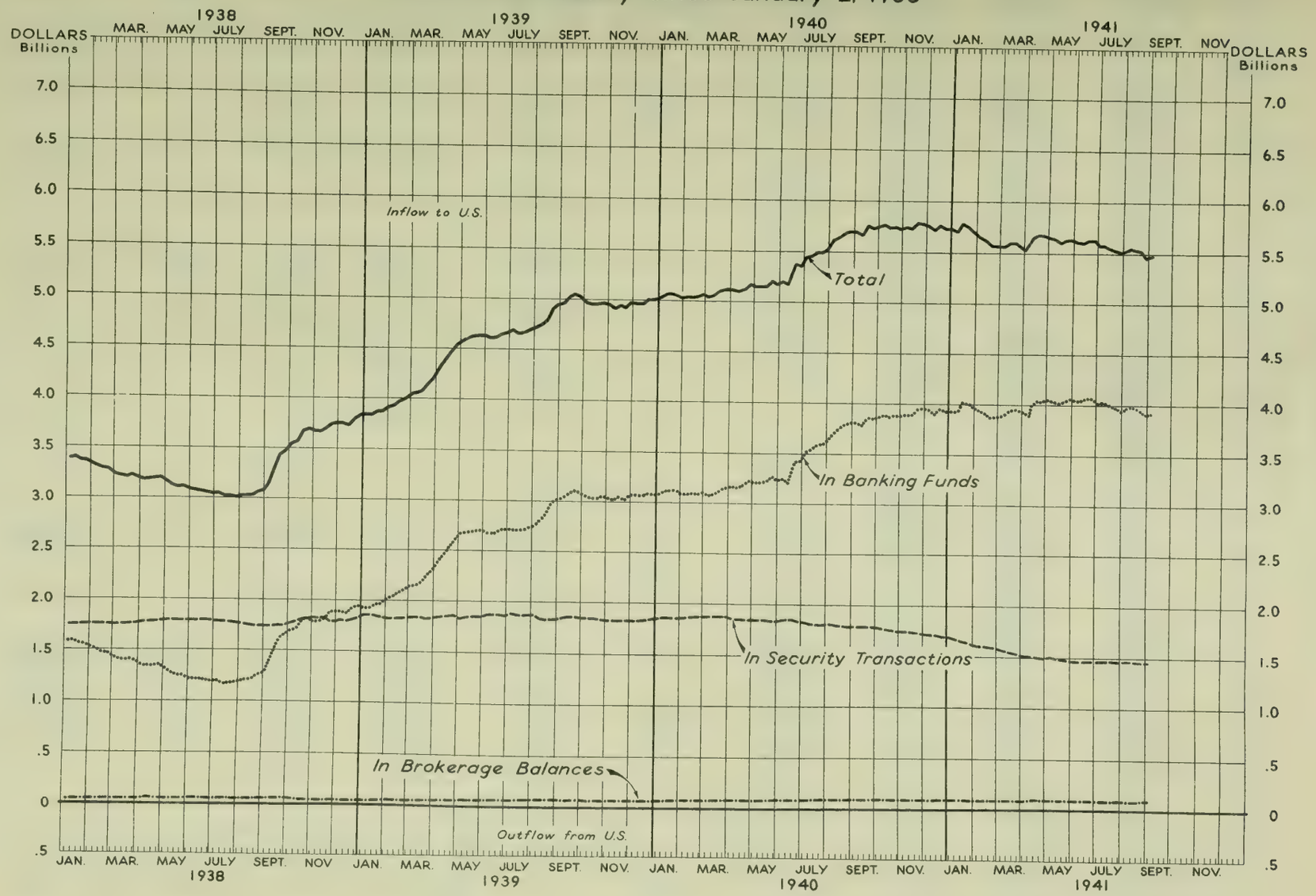
Net Capital Movement between the United States and Foreign Countries 1935 through August 1941

[In thousands of dollars. Capital inflow or capital outflow (-)]

	Grand total	United Kingdom	France	Germany	Italy	Nether-lands	Swit-zerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
NET CAPITAL MOVEMENT:													
Jan. 2, 1935-Jan. 1, 1936...	1,412,486	554,935	210,240	36,599	23,988	114,493	130,379	129,964	1,200,598	7	70,907	128,303	12,671
Jan. 1, 1936-Dec. 30, 1936...	1,195,922	274,401	89,296	46,527	21,619	115,191	205,166	98,514	850,714	150,457	130,304	55,717	8,730
Dec. 30, 1936-Dec. 29, 1937...	801,915	164,382	-17,836	40,766	-23,478	82,216	271,914	83,763	601,727	-44,213	209,367	40,541	-5,507
Dec. 29, 1937-Dec. 28, 1938...	415,256	192,335	57,812	16,825	10,873	12,695	-53,466	151,581	388,655	50,901	-21,075	-21,389	18,164
Dec. 28, 1938-Jan. 3, 1940...	1,195,635	-84,802	129,209	25,193	25,031	145,672	218,960	289,125	748,388	72,260	93,881	227,812	53,294
Jan. 3, 1940-Dec. 31, 1940...	706,380	-236,061	201,579	9,980	-2,650	-14,657	138,557	169,801	266,549	182,259	123,395	131,296	2,881
Dec. 31, 1940-Sept. 3, 1941...	-249,320	-228,295	-7,489	3,105	-5,444	-2,875	-36,192	-41,040	-318,230	3,740	23,528	1,325	40,317
Total.....	5,478,274	636,895	662,811	178,995	49,939	452,735	875,318	881,708	3,738,401	415,411	630,307	563,605	130,550
Week ended													
1941-Aug. 6.....	49,231	81,743	-1,480	361	54	-1,796	-2,875	-1,075	74,932	-6,885	-10,618	-8,344	146
Aug. 13.....	-20,265	-16,914	-2,299	-518	3,440	715	-1,913	5,180	-12,309	-7,913	4,751	-4,761	-33
Aug. 20.....	-14,632	-21,240	-145	162	68	-2,278	2,114	7,801	-13,518	5,360	-7,275	-8,996	9,797
Aug. 27.....	-54,053	-28,050	-2,340	462	-281	-469	2,084	-9,565	-38,159	-3,336	2,933	-13,837	-1,654
Sept. 3.....	11,118	-28,694	-378	1	50	-444	1,212	-2,905	-31,158	21,271	-428	20,177	1,256
Total.....	-28,601	-13,155	-6,642	468	3,331	-4,272	622	-564	-20,212	8,497	-10,637	-15,761	9,512
MOVEMENT IN SHORT-TERM BANKING FUNDS:													
Jan. 2, 1935-Jan. 1, 1936...	964,629	337,385	177,610	28,829	21,011	55,362	73,990	69,476	763,663	41,394	53,554	96,140	9,878
Jan. 1, 1936-Dec. 30, 1936...	397,342	4,166	28,599	39,892	18,254	7,229	38,550	32,192	168,882	82,251	120,672	24,609	928
Dec. 30, 1936-Dec. 29, 1937...	255,594	55,151	-29,162	46,003	-25,896	9,283	178,423	34,625	268,427	-69,087	43,678	24,083	-11,507
Dec. 29, 1937-Dec. 28, 1938...	331,268	174,438	47,232	15,796	4,356	5,661	-84,633	99,761	262,611	111,078	-17,201	-39,105	13,885
Dec. 28, 1938-Jan. 3, 1940...	1,132,383	57,159	105,637	27,147	17,457	126,308	159,219	262,405	755,332	65,382	66,996	198,142	46,531
Jan. 3, 1940-Dec. 31, 1940...	852,928	-65,787	202,651	11,034	-10,803	-25,805	135,714	155,082	402,086	163,398	101,899	181,828	3,717
Dec. 31, 1940-Sept. 3, 1941...	-15,313	-6,757	-15,652	4,386	-319	-7,446	-10,652	-45,614	-82,054	10,349	20,168	-7,873	44,097
Total.....	3,918,831	555,755	516,915	173,087	24,060	170,592	490,611	607,927	2,538,947	404,765	389,766	477,824	107,529
Week ended													
1941-Aug. 6.....	47,928	83,035	-1,645	371	28	-2,099	-3,074	-987	75,629	-8,049	-11,831	-7,485	-336
Aug. 13.....	-20,124	-15,520	-2,551	-517	3,411	538	-2,864	4,743	-12,760	-8,659	4,496	-3,404	203
Aug. 20.....	-12,743	-19,756	-390	162	76	-2,074	1,679	7,652	-12,651	3,663	-6,339	-7,133	9,717
Aug. 27.....	-52,561	-26,764	-2,424	470	-306	-597	485	-9,372	-38,508	-401	1,267	-13,266	-1,653
Sept. 3.....	11,458	-28,217	-413	1	44	-562	658	-3,059	-31,548	22,323	-700	20,113	1,270
Total.....	-26,042	-7,222	-7,423	487	3,253	-4,794	-3,116	-1,023	-19,838	8,877	-13,107	-11,175	9,201
MOVEMENT IN BROKERAGE BALANCES:													
Jan. 2, 1935-Jan. 1, 1936...	6,039	13	2,418	-152	123	1,265	2,455	1,431	7,553	-4,479	968	2,878	-881
Jan. 1, 1936-Dec. 30, 1936...	6,811	4,016	7,977	-510	131	-2,195	6,656	-1,070	15,005	-3,086	-5,182	-788	862
Dec. 30, 1936-Dec. 29, 1937...	34,687	7,494	1,123	669	-109	5,883	1,734	4,656	21,450	11,092	3,700	-1,569	14
Dec. 29, 1937-Dec. 28, 1938...	34	1,722	1,060	-191	58	1,828	-2,014	277	2,740	-940	-434	-1,552	220
Dec. 28, 1938-Jan. 3, 1940...	32,990	6,121	7,522	63	-69	2,533	8,933	-277	24,826	6,070	2,558	-2,321	1,857
Jan. 3, 1940-Dec. 31, 1940...	20,358	-2,403	-202	-99	54	4,078	-1,607	2,921	2,742	2,067	7,634	9,337	-1,422
Dec. 31, 1940-Sept. 3, 1941...	272	-542	-332	6	1	1,627	-1,962	542	-660	2,916	-3,456	1,392	80
Total.....	101,191	16,421	19,566	-214	189	15,019	14,195	8,480	73,656	13,640	5,788	7,377	730
Week ended													
1941-Aug. 6.....	-646	428	-31	-10	13	132	-346	-337	-151	-931	-161	141	456
Aug. 13.....	343	-80	85	-	20	202	-21	141	347	991	-385	-206	-404
Aug. 20.....	415	-16	-4	-	-18	-201	215	-75	-99	1,592	-1,106	-16	44
Aug. 27.....	1,476	-27	-13	3	7	91	-43	-281	-263	-50	1,193	643	-47
Sept. 3.....	152	128	-29	3	-7	108	160	29	392	-65	-257	120	-38
Total.....	1,740	433	8	-4	15	332	-35	-523	226	1,537	-716	682	11
MOVEMENT IN TRANSACTIONS IN DOMESTIC SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	316,660	149,780	23,394	-5,353	-95	50,458	55,125	12,928	286,237	2,807	3,685	21,371	2,560
Jan. 1, 1936-Dec. 30, 1936...	600,693	217,915	41,352	-2,102	-3,235	107,149	145,036	25,604	531,719	29,840	11,841	22,763	4,530
Dec. 30, 1936-Dec. 29, 1937...	244,626	81,024	5,580	-9,965	-1,530	56,235	75,100	17,215	223,659	4,997	2,705	10,543	2,722
Dec. 29, 1937-Dec. 28, 1938...	57,196	23,869	6,168	-5,262	-568	-900	26,487	856	50,650	-9,845	5,204	9,997	1,190
Dec. 28, 1938-Jan. 3, 1940...	-85,427	-144,530	85	-5,532	500	14,805	42,919	3,843	-87,910	-30,423	6,680	22,966	3,260
Jan. 3, 1940-Dec. 31, 1940...	-245,062	-170,931	-2,149	-868	7,648	5,406	3,417	4,405	-153,072	-15,806	-4,496	-70,058	-1,630
Dec. 31, 1940-Sept. 3, 1941...	-272,158	-220,152	695	-1,294	-5,115	2,805	-22,066	404	-244,723	-21,607	-4,842	245	-1,231
Total.....	616,528	-63,025	75,125	-30,376	-2,395	235,958	326,018	65,255	606,560	-40,037	20,777	17,827	11,401
Week ended													
1941-Aug. 6.....	1,161	-1,708	137	-	13	171	536	77	-774	1,706	778	-570	21
Aug. 13.....	-1,712	-1,302	-95	-1	9	-25	965	263	-186	-470	249	-1,267	-38
Aug. 20.....	-3,335	-1,599	181	-	2	-3	238	198	-983	-402	27	-1,970	-7
Aug. 27.....	-2,419	-1,196	62	-11	4	37	1,659	55	610	-2,101	251	-1,176	-3
Sept. 3.....	-781	-620	47	-3	13	9	428	116	-10	-943	252	-60	-20
Total.....	-7,086	-6,425	332	-15	41	189	3,826	709	-1,343	-2,210	1,557	-5,043	-47
MOVEMENT IN TRANSACTIONS IN FOREIGN SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	125,158	67,757	6,818	13,275	2,949	7,408	-1,191	46,129	143,145	-39,715	12,700	7,914	1,114
Jan. 1, 1936-Dec. 30, 1936...	191,076	48,304	11,368	9,247	6,469	3,008	14,924	41,788	135,108	41,452	2,973	9,133	2,410
Dec. 30, 1936-Dec. 29, 1937...	267,008	20,713	4,623	4,059	4,057	10,815	16,657	27,267	88,191	8,785	159,284	7,484	3,264
Dec. 29, 1937-Dec. 28, 1938...	26,758	-7,694	3,352	6,482	7,027	6,106	6,694	50,687	72,654	-49,392	-8,644	9,271	2,869
Dec. 28, 1938-Jan. 3, 1940...	115,689	-3,552	15,965	3,515	7,143	2,026	7,889	23,154	56,140	31,231	17,647	9,025	1,646
Jan. 3, 1940-Dec. 31, 1940...	78,156	3,060	1,279	-87	451	1,664	1,033	7,393	14,793	32,600	18,358	10,189	2,216
Dec. 31, 1940-Sept. 3, 1941...	37,879	-844	7,800	7	-11	139	-1,512	3,628	9,207	12,082	11,658	7,561	-2,629
Total.....	841,724	127,744	51,205	36,498	28,085	31,166	44,494	200,046	519,238	37,043	213,976	60,577	10,890
Week ended													
1941-Aug. 6.....	788	-12	59	-	-	-	9	172	228	389	596	-430	5
Aug. 13.....	1,228	-12	262	-	-	-	7	33	290	225	391	116	206
Aug. 20.....	1,031	131	68	-	8	-	-18	26	215	507	143	123	43
Aug. 27.....	-549	-63	35	-	14	-	-17	33	2	-784	222	-38	49
Sept. 3.....	289	15	17	-	-	1	-34	9	8	-44	277	4	44
Total.....	2,787	59	441	-	22	1	-53	273	743	293	1,629	-225	347

CUMULATIVE NET CAPITAL MOVEMENT BETWEEN U.S. AND FOREIGN COUNTRIES

Cumulative Weekly Since January 2, 1935



Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for August 1941

(In thousands of dollars)

Liabilities as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Aug. 6	3,811,719	448,897	478,023	123,171	18,247	5,655	6,309	14,498	169,354	42,926	235,978	498,966	177,362	2,219,386	417,005
Aug. 13	3,793,137	434,384	475,446	123,234	18,272	5,554	6,261	17,402	169,881	42,954	236,774	496,106	181,229	2,207,497	410,836
Aug. 20	3,782,449	414,576	475,050	122,618	18,127	5,896	6,296	17,398	167,817	42,945	238,162	497,700	187,705	2,194,290	418,070
Aug. 27	3,731,744	387,935	472,621	121,262	18,039	5,949	6,824	17,091	167,276	42,389	236,813	498,281	181,652	2,156,132	414,968
Sept. 3	3,739,430	359,115	472,215	121,226	18,034	6,051	6,840	17,130	166,707	42,215	236,632	498,956	178,846	2,123,967	436,236
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Aug. 6	3,791,533	440,198	477,512	122,650	18,241	5,648	6,286	14,403	168,117	42,923	235,714	498,153	176,728	2,206,573	416,608
Aug. 13	3,772,708	425,434	474,950	122,718	18,260	5,547	6,234	17,302	168,657	42,951	236,505	495,324	180,591	2,194,473	410,538
Aug. 20	3,761,459	405,155	474,565	122,099	18,121	5,889	6,251	17,298	166,629	42,942	237,874	497,030	187,034	2,180,887	417,597
Aug. 27	3,710,414	378,007	472,125	120,731	18,033	5,941	6,773	16,990	166,090	42,386	236,554	497,576	181,012	2,142,218	414,533
Sept. 3	3,717,009	347,622	471,748	120,701	18,029	6,044	6,784	17,025	165,524	42,212	236,345	498,297	178,203	2,108,534	435,676
Deposits for foreign account:															
Aug. 6	3,623,687	427,492	469,250	122,262	18,121	5,646	6,040	14,283	167,944	42,892	234,520	440,447	172,226	2,121,123	415,419
Aug. 13	3,592,206	415,921	466,539	122,316	18,136	5,545	5,926	17,185	168,483	42,921	235,354	427,581	176,043	2,101,950	409,372
Aug. 20	3,580,308	397,240	465,339	121,700	18,000	5,887	5,997	17,118	166,445	42,911	236,544	427,247	182,367	2,086,795	416,516
Aug. 27	3,526,437	369,052	462,892	120,347	17,909	5,939	6,505	16,821	165,903	42,356	234,835	428,370	176,598	2,047,527	413,258
Sept. 3	3,536,091	335,804	462,497	120,323	17,879	6,042	6,545	16,870	165,338	42,181	234,714	437,069	173,926	2,019,188	433,724
Bills held for foreign account:															
Aug. 6	82,762	5,594	2,977	381	12	2	58	57	42	10	1,147	14,474	3,946	28,700	984
Aug. 13	88,213	5,778	3,124	396	17	2	120	57	44	10	1,148	14,608	3,999	29,303	944
Aug. 20	85,492	5,037	3,141	393	14	2	66	112	42	10	1,291	13,783	3,867	27,758	876
Aug. 27	85,938	5,433	3,144	378	17	2	66	110	44	10	1,716	13,209	3,594	27,723	869
Sept. 3	88,946	5,280	3,146	372	43	2	51	112	44	10	1,628	13,559	3,530	27,777	914
Short-term United States Government obligations held for foreign account:															
Aug. 6	44,404	-	3	-	-	-	-	-	-	-	-	42,250	2	42,255	39
Aug. 13	54,304	-	3	-	-	-	-	-	-	-	-	52,150	2	52,155	39
Aug. 20	57,204	-	3	-	-	-	-	-	-	-	-	55,050	2	55,055	39
Aug. 27	57,209	5	3	-	-	-	-	-	-	-	-	55,050	2	55,060	39
Sept. 3	48,954	-	3	-	-	-	-	-	-	-	-	46,800	2	46,805	39
Other liabilities payable in dollars:															
Aug. 6	40,680	7,112	5,282	7	108	-	188	63	131	21	47	982	554	14,495	166
Aug. 13	37,985	3,735	5,284	6	107	-	188	60	130	20	3	985	547	11,065	183
Aug. 20	38,455	2,878	6,082	6	107	-	188	68	142	21	39	950	798	11,279	166
Aug. 27	40,830	3,517	6,086	6	107	-	202	59	143	20	3	947	818	11,908	367
Sept. 3	43,018	6,538	6,102	6	107	-	188	43	142	21	3	869	745	14,764	999
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Aug. 6	20,186	8,699	511	521	6	7	23	95	1,237	3	264	813	634	12,813	397
Aug. 13	20,429	8,950	496	516	12	7	27	100	1,224	3	269	782	638	13,024	298
Aug. 20	20,990	9,421	485	519	6	7	45	100	1,188	3	288	670	671	13,403	473
Aug. 27	21,330	9,928	496	531	6	8	51	101	1,186	3	259	705	640	13,914	435
Sept. 3	22,421	11,493	467	525	5	7	56	105	1,183	3	287	659	643	15,433	560
Borrowings from foreign banks:															
Aug. 6	10,671	2,564	459	380	4	7	21	89	1,091	2	15	645	145	5,422	135
Aug. 13	10,365	2,216	444	381	4	7	25	94	1,080	2	20	584	144	5,001	94
Aug. 20	10,435	2,226	421	389	4	7	43	94	1,044	2	39	494	144	4,907	264
Aug. 27	10,726	2,543	443	390	4	8	49	95	1,042	2	10	496	146	5,228	215
Sept. 3	11,077	3,234	415	384	3	7	54	99	1,040	2	37	502	154	5,931	343
Acceptances made by foreign banks:															
Aug. 6	2,836	2,633	-	36	-	-	-	-	114	-	-	-	-	2,783	-
Aug. 13	3,044	2,861	-	36	-	-	-	-	114	-	-	-	-	3,011	-
Aug. 20	3,069	2,895	1	36	-	-	-	-	114	-	-	-	1	3,047	4
Aug. 27	2,813	2,634	-	36	-	-	-	-	114	-	-	-	-	2,784	-
Sept. 3	2,942	2,763	-	36	-	-	-	-	114	-	-	-	-	2,913	-
Other liabilities payable in foreign currencies:															
Aug. 6	6,679	3,502	52	105	2	-	2	6	32	1	249	168	489	4,608	262
Aug. 13	7,020	3,873	52	99	8	-	2	6	30	1	249	198	494	5,012	204
Aug. 20	7,485	4,300	63	94	2	-	2	6	30	1	249	176	526	5,449	205
Aug. 27	7,791	4,751	53	105	2	-	2	6	30	1	249	209	494	5,902	220
Sept. 3	8,402	5,496	52	105	2	-	2	6	29	1	250	157	489	6,589	217

(Continued on following page)

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for August 1941 - (Continued)

(In thousands of dollars)

Liabilities as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Aug. 6	109,213	45,485	27,700	66,141	42,499	52,170	120,848	464,056	158,740	103,310	76,206	41,692	219,093	599,041	112,231
Aug. 13	110,136	47,551	27,314	69,115	42,429	51,585	122,328	470,458	162,073	96,894	78,105	41,619	213,837	592,528	111,818
Aug. 20	105,641	48,773	27,795	68,295	41,286	49,943	120,450	462,183	165,318	90,668	77,939	41,877	210,429	586,231	121,675
Aug. 27	106,079	50,108	27,099	70,534	41,897	52,242	117,942	465,901	162,264	87,999	77,412	40,424	206,148	574,247	120,496
Sept. 3	104,917	47,259	27,679	73,320	41,998	52,869	118,575	466,617	161,741	86,585	76,812	39,843	226,266	591,247	121,363
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Aug. 6	109,102	45,421	27,700	66,134	42,264	52,156	120,538	463,315	158,231	100,477	74,181	41,618	219,036	593,543	111,494
Aug. 13	110,106	47,544	27,314	69,115	42,176	51,571	122,017	469,843	161,544	93,984	75,921	41,560	213,790	586,799	111,055
Aug. 20	105,628	48,764	27,795	68,295	41,017	49,929	120,139	461,567	164,747	87,679	75,994	41,849	210,369	580,638	120,770
Aug. 27	106,065	50,096	27,099	70,524	41,635	52,228	117,669	465,316	161,606	84,823	75,520	40,384	206,091	568,424	119,923
Sept. 3	104,884	47,250	27,679	73,320	41,742	52,855	118,300	466,030	161,151	83,802	75,021	39,768	226,200	585,942	120,827
Deposits for foreign account:															
Aug. 6	107,440	39,174	26,054	64,663	41,753	52,112	116,721	447,917	140,887	94,198	52,136	36,599	207,634	531,454	107,774
Aug. 13	108,371	41,109	25,728	67,927	41,641	51,484	118,332	454,592	143,561	87,772	48,764	36,408	202,661	519,166	107,126
Aug. 20	103,862	42,892	26,305	67,366	40,579	49,845	116,441	447,290	147,075	81,393	49,012	36,788	198,963	513,231	116,476
Aug. 27	103,645	43,513	25,603	68,903	41,178	52,138	113,406	448,386	144,136	78,395	48,787	35,519	194,665	501,502	115,764
Sept. 3	103,458	40,839	26,301	71,322	41,223	52,771	114,737	450,651	142,747	77,642	49,016	34,055	212,303	515,763	116,765
Bills held for foreign account:															
Aug. 6	1,521	5,881	1,598	1,454	471	6	3,109	14,040	3,892	893	21,719	3,341	5,986	35,831	3,207
Aug. 13	1,595	6,010	1,538	1,169	497	50	2,969	13,828	4,462	939	26,821	3,477	5,213	40,912	3,226
Aug. 20	1,625	5,448	1,444	912	402	47	2,980	12,858	4,260	879	26,653	3,382	5,147	40,321	3,679
Aug. 27	1,279	6,170	1,450	1,602	419	53	3,057	14,030	4,031	1,013	26,403	3,180	5,179	39,806	3,510
Sept. 3	1,312	5,994	1,332	1,979	482	46	2,844	13,989	3,917	1,090	25,914	4,031	7,896	42,848	3,418
Short-term United States Goverment obligations held for foreign account:															
Aug. 6	-	-	-	-	-	-	-	-	1,110	1,000	-	-	-	2,110	-
Aug. 13	-	-	-	-	-	-	-	-	1,110	1,000	-	-	-	2,110	-
Aug. 20	-	-	-	-	-	-	-	-	1,110	1,000	-	-	-	2,110	-
Aug. 27	-	-	-	-	-	-	-	-	1,110	1,000	-	-	-	2,110	-
Sept. 3	-	-	-	-	-	-	-	-	1,110	1,000	-	-	-	2,110	-
Other liabilities payable in dollars:															
Aug. 6	141	366	48	17	40	38	708	1,358	12,342	4,386	326	1,678	5,416	24,148	513
Aug. 13	140	425	48	19	38	37	716	1,423	12,411	4,273	336	1,675	5,916	24,611	703
Aug. 20	141	424	46	17	36	37	718	1,419	12,302	4,407	329	1,679	6,259	24,976	615
Aug. 27	1,141	413	46	19	38	37	1,206	2,900	12,329	4,415	330	1,685	6,247	25,006	649
Sept. 3	114	417	46	19	37	38	719	1,390	13,377	4,070	91	1,682	6,001	25,221	644
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Aug. 6	111	64	-	7	235	14	310	741	509	2,833	2,025	74	57	5,498	737
Aug. 13	30	7	-	-	253	14	311	615	529	2,910	2,184	59	47	5,729	763
Aug. 20	13	9	-	-	269	14	311	616	571	2,989	1,945	28	60	5,593	905
Aug. 27	14	12	-	10	262	14	273	585	658	3,176	1,892	40	57	5,823	573
Sept. 3	33	9	-	-	256	14	275	587	590	2,783	1,791	75	66	5,305	536
Borrowings from foreign banks:															
Aug. 6	14	7	-	7	5	-	306	339	494	2,791	865	67	53	4,270	505
Aug. 13	23	7	-	-	7	-	307	344	497	2,889	872	53	43	4,354	572
Aug. 20	6	9	-	-	8	-	309	332	502	2,953	631	28	54	4,168	765
Aug. 27	7	12	-	10	15	-	271	315	571	3,130	710	34	51	4,496	472
Sept. 3	26	8	-	-	5	-	270	309	489	2,738	736	70	60	4,093	401
Acceptances made by foreign banks:															
Aug. 6	-	-	-	-	-	-	-	-	-	-	18	-	-	18	35
Aug. 13	-	-	-	-	-	-	-	-	-	-	15	-	-	15	18
Aug. 20	-	-	-	-	-	-	-	-	-	-	15	-	-	15	3
Aug. 27	-	-	-	-	-	-	-	-	-	-	15	-	-	15	14
Sept. 3	-	-	-	-	-	-	-	-	-	-	15	-	-	15	14
Other liabilities payable in foreign currencies:															
Aug. 6	97	57	-	-	230	14	4	402	15	42	1,142	7	4	1,210	197
Aug. 13	7	-	-	-	246	14	4	271	32	21	1,297	6	4	1,360	173
Aug. 20	7	-	-	-	261	14	2	284	69	36	1,299	-	6	1,410	137
Aug. 27	7	-	-	-	247	14	2	270	87	46	1,167	6	6	1,312	87
Sept. 3	7	1	-	-	251	14	5	278	101	45	1,040	5	6	1,197	121

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for August 1941

(In thousands of dollars)

Assets as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN ASSETS:															
Aug. 6	351,808	22,888	1,966	1,109	55	2,069	34,880	2,098	739	566	694	2,718	23,759	93,541	25,306
Aug. 13	353,350	23,895	1,940	1,122	51	2,025	35,349	1,591	728	570	635	2,722	23,784	94,412	27,796
Aug. 20	355,405	23,843	1,934	1,113	49	1,953	35,222	1,511	738	580	604	2,637	23,672	93,856	31,367
Aug. 27	357,261	23,966	1,929	1,106	46	1,951	35,280	1,510	794	560	611	2,733	23,720	94,206	28,666
Sept. 3	353,489	23,363	1,936	1,107	46	1,964	35,295	1,505	787	551	624	2,750	23,661	93,589	27,611
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Aug. 6	37,633	5,954	241	46	15	3	87	470	316	122	209	593	1,134	9,190	4,475
Aug. 13	37,872	6,071	216	46	15	3	80	453	311	125	202	600	1,130	9,252	4,471
Aug. 20	40,334	7,086	224	51	15	3	84	377	307	124	199	514	1,125	10,109	6,145
Aug. 27	40,568	7,210	226	46	14	2	84	375	310	123	203	598	1,121	10,312	6,165
Sept. 3	39,812	8,160	223	46	14	3	91	383	304	124	200	580	1,129	11,257	4,861
Banks own deposits abroad:															
Aug. 6	6,693	2,550	40	22	3	-	15	172	56	5	32	115	47	3,057	2,452
Aug. 13	6,829	2,384	23	22	3	-	10	171	46	6	35	132	40	2,872	2,625
Aug. 20	8,893	2,867	33	24	3	-	14	29	53	5	25	86	41	3,180	4,435
Aug. 27	8,483	2,482	33	21	3	-	14	27	56	4	30	154	37	2,861	4,368
Sept. 3	7,441	3,012	29	21	3	-	21	28	58	5	26	140	42	3,385	2,732
Deposits abroad for account of domestic clients:															
Aug. 6	22,761	751	64	13	-	-	48	232	48	-	-	22	326	1,504	975
Aug. 13	22,750	812	64	13	-	-	46	218	56	2	-	16	322	1,549	980
Aug. 20	22,692	757	63	13	-	-	46	284	56	-	-	4	321	1,544	911
Aug. 27	22,784	745	64	13	-	-	46	284	56	-	-	19	321	1,548	971
Sept. 3	22,836	733	66	13	-	-	46	291	48	-	-	15	320	1,532	982
Other assets payable in foreign currencies:															
Aug. 6	8,179	2,653	137	11	12	3	24	66	212	117	177	456	761	4,629	1,048
Aug. 13	8,293	2,875	129	11	12	3	24	64	209	117	167	452	768	4,831	866
Aug. 20	8,749	3,462	128	14	12	3	24	64	198	119	174	424	763	5,385	799
Aug. 27	9,301	3,983	129	12	11	2	24	64	198	119	173	425	763	5,903	826
Sept. 3	9,535	4,415	128	12	11	3	24	64	198	119	174	425	767	6,340	1,147
TOTAL ASSETS PAYABLE IN DOLLARS:															
Aug. 6	314,175	16,934	1,725	1,063	40	2,066	34,793	1,628	423	444	485	2,125	22,625	84,351	20,831
Aug. 13	315,478	17,824	1,724	1,076	36	2,022	35,269	1,138	417	445	433	2,122	22,654	85,160	23,325
Aug. 20	315,071	16,757	1,710	1,062	34	1,950	35,138	1,134	431	456	405	2,123	22,547	83,747	25,222
Aug. 27	316,693	16,756	1,703	1,060	32	1,949	35,196	1,135	484	437	408	2,135	22,599	83,894	22,501
Sept. 3	313,677	15,203	1,713	1,061	32	1,961	35,204	1,122	483	427	424	2,170	22,532	82,332	22,750
Loans to foreign banks:															
Aug. 6	108,064	12,861	594	571	12	-	16,204	706	9	2	92	113	10,995	42,159	615
Aug. 13	109,903	14,019	594	584	12	-	17,392	585	9	2	38	115	10,821	44,171	2,562
Aug. 20	107,095	13,093	595	571	12	-	17,821	587	9	2	12	113	10,928	43,743	307
Aug. 27	111,352	13,170	595	571	12	-	18,545	588	9	2	17	120	10,986	44,615	931
Sept. 3	109,242	11,252	595	572	12	12	20,376	590	20	2	11	146	10,844	44,432	876
Acceptances made for foreign banks:															
Aug. 6	41,105	363	208	-	-	-	7,705	382	4	-	-	5	531	9,198	4,991
Aug. 13	40,298	407	208	-	-	-	6,692	5	4	-	-	5	821	8,142	5,166
Aug. 20	38,738	342	208	-	-	-	5,729	5	4	-	-	5	526	6,819	5,273
Aug. 27	37,989	363	208	-	-	-	4,264	5	4	-	-	15	528	5,387	5,686
Sept. 3	34,741	367	208	-	-	-	1,855	5	4	-	-	22	525	2,986	5,097
Other assets payable in dollars:															
Aug. 6	165,006	3,710	923	492	28	2,066	10,884	540	410	442	393	2,007	11,099	32,994	15,225
Aug. 13	165,277	3,398	922	492	24	2,022	11,185	548	404	443	395	2,002	11,012	32,847	15,597
Aug. 20	169,238	3,322	907	491	22	1,950	11,588	542	418	454	393	2,005	11,093	33,185	19,642
Aug. 27	167,352	3,223	900	489	20	1,949	12,387	542	471	435	391	2,000	11,085	33,892	15,884
Sept. 3	169,694	3,584	910	489	20	1,949	12,973	527	459	425	413	2,002	11,163	34,914	16,777

(Continued on following page)

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for August 1941 - (Continued)

(In thousands of dollars)

Assets as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN ASSETS:															
Aug. 6	14,034	27,082	13,115	10,588	5,990	2,254	44,993	118,056	32,749	3,122	26,247	26,643	15,380	104,141	10,764
Aug. 13	14,526	29,034	12,698	8,992	6,625	2,226	45,861	119,962	31,453	3,200	22,781	26,686	16,912	101,032	10,148
Aug. 20	13,800	28,323	11,977	8,868	6,742	2,201	46,115	118,026	30,313	3,186	22,569	26,834	18,966	101,868	10,288
Aug. 27	14,346	28,104	12,623	9,187	7,067	2,139	47,011	120,477	30,624	3,386	22,569	27,487	19,084	103,150	10,762
Sept. 3	14,347	27,814	12,699	9,453	6,787	2,203	48,590	121,893	30,665	3,410	22,473	28,009	15,480	100,037	10,359
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Aug. 6	940	37	26	38	415	22	328	1,806	19,308	388	950	76	481	21,203	959
Aug. 13	1,022	37	21	43	649	22	328	2,122	19,247	434	879	63	491	21,114	913
Aug. 20	984	36	21	60	698	23	361	2,183	19,229	452	652	81	583	20,997	900
Aug. 27	968	49	22	52	707	23	375	2,196	19,248	472	607	61	620	21,008	887
Sept. 3	1,034	55	21	39	626	23	368	2,166	19,322	464	520	68	542	20,916	612
Banks own deposits abroad:															
Aug. 6	122	9	1	38	226	15	11	422	138	213	211	48	148	758	4
Aug. 13	186	9	1	43	267	15	12	533	77	262	213	34	194	780	19
Aug. 20	158	3	1	58	301	15	14	550	59	279	139	53	192	722	6
Aug. 27	142	3	1	52	296	15	33	542	78	295	108	33	195	709	3
Sept. 3	198	9	1	39	311	15	30	603	127	287	106	42	144	706	15
Deposits abroad for account of domestic clients:															
Aug. 6	644	14	11	-	5	-	33	707	19,150	132	7	-	110	19,399	176
Aug. 13	644	14	7	-	5	-	29	699	19,150	133	13	-	110	19,406	116
Aug. 20	638	11	7	-	5	-	30	691	19,150	133	16	-	124	19,423	123
Aug. 27	636	23	8	-	5	-	27	699	19,150	132	15	-	159	19,456	110
Sept. 3	645	24	8	-	5	-	25	707	19,175	132	15	-	158	19,480	135
Other assets payable in foreign currencies:															
Aug. 6	174	14	14	-	184	7	284	677	20	43	732	28	223	1,046	779
Aug. 13	192	14	13	-	377	7	287	890	20	39	653	29	187	928	778
Aug. 20	188	22	13	2	392	8	317	942	20	40	497	28	267	852	771
Aug. 27	190	23	13	-	406	8	315	955	20	45	484	28	266	843	774
Sept. 3	191	22	12	-	310	8	313	856	20	45	399	26	240	730	462
TOTAL ASSETS PAYABLE IN DOLLARS:															
Aug. 6	13,094	27,045	13,089	10,550	5,575	2,232	44,665	116,250	13,441	2,734	25,297	26,567	14,899	82,938	9,805
Aug. 13	13,504	28,997	12,677	8,949	5,976	2,204	45,533	117,840	12,206	2,766	21,902	26,623	16,421	79,918	9,235
Aug. 20	12,816	28,287	11,956	8,808	6,044	2,178	45,754	115,843	11,084	2,734	21,917	26,753	18,383	80,871	9,388
Aug. 27	13,378	28,055	12,601	9,135	6,360	2,116	46,636	118,281	11,376	2,914	21,962	27,426	18,464	82,142	9,875
Sept. 3	13,313	27,759	12,678	9,414	6,161	2,180	48,222	119,727	11,343	2,946	21,953	27,941	14,938	79,121	9,747
Loans to foreign banks:															
Aug. 6	1,452	3,271	126	1,957	710	6	7,223	14,745	6,068	2,146	16,345	16,672	7,545	48,776	1,769
Aug. 13	1,770	4,060	153	741	1,192	8	7,733	15,657	5,669	2,165	12,971	16,573	9,094	46,472	1,041
Aug. 20	890	3,146	194	747	1,030	-	7,540	13,547	5,854	2,176	12,984	16,587	11,152	48,753	745
Aug. 27	1,434	3,543	280	784	1,259	17	7,734	15,051	6,037	2,334	13,017	17,326	11,241	49,955	800
Sept. 3	1,636	3,246	152	644	1,081	-	9,667	16,426	5,904	2,379	13,010	17,816	7,585	46,694	814
Acceptances made for foreign banks:															
Aug. 6	1,133	6,865	1,710	4,519	829	45	3,780	18,881	954	237	1,062	1,818	2,596	6,667	1,368
Aug. 13	1,198	6,958	1,726	4,186	815	47	4,046	18,976	1,079	233	1,044	1,820	2,473	6,649	1,365
Aug. 20	1,213	6,825	1,193	3,970	849	61	4,141	18,252	1,135	239	1,046	2,107	2,317	6,844	1,550
Aug. 27	1,189	6,782	1,211	3,994	800	45	4,328	18,349	1,205	248	1,011	2,083	2,383	6,930	1,637
Sept. 3	1,182	6,821	1,274	3,710	757	44	4,433	18,221	1,279	248	1,004	2,013	2,373	6,917	1,520
Other assets payable in dollars:															
Aug. 6	10,509	16,909	11,253	4,074	4,036	2,181	33,662	82,624	6,419	351	7,890	8,077	4,758	27,495	6,668
Aug. 13	10,536	17,979	10,798	4,022	3,969	2,149	33,754	83,207	5,458	368	7,887	8,230	4,854	26,797	6,829
Aug. 20	10,713	18,316	10,569	4,091	4,165	2,117	34,073	84,044	4,095	319	7,887	8,059	4,914	25,274	7,093
Aug. 27	10,755	17,730	11,110	4,357	4,301	2,054	34,574	84,881	4,134	332	7,934	8,017	4,840	25,257	7,438
Sept. 3	10,495	17,692	11,252	5,060	4,323	2,136	34,122	85,080	4,160	319	7,939	8,112	4,980	25,510	7,413

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for August 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Aug. 6	9,839	215	229	156	1	33	187	94	956	283	2,154	5,057	2,276	3	298	301	51
Aug. 13	7,795	235	390	223	4	14	13	30	1,552	133	2,594	3,269	1,278	67	348	415	239
Aug. 20	4,806	259	307	141	1	10	-	25	684	187	1,614	1,885	977	98	187	285	45
Aug. 27	6,050	107	171	73	-	18	70	3	2,602	120	3,164	1,556	1,113	27	138	165	52
Sept. 3	4,958	105	138	137	2	29	41	15	1,093	115	1,675	1,568	1,176	14	479	493	46
Purchases of domestic securities:																	
Stocks:																	
Aug. 6	3,456	26	113	129	1	20	85	1	909	128	1,412	446	1,319	3	246	249	30
Aug. 13	2,445	50	53	192	4	12	13	-	830	105	1,259	238	628	1	291	292	28
Aug. 20	2,032	34	176	108	1	-	-	10	608	152	1,089	308	525	1	109	110	-
Aug. 27	1,765	10	105	37	-	-	70	-	613	78	913	245	541	-	64	64	2
Sept. 3	2,544	17	82	110	2	1	40	10	921	96	1,279	246	594	-	423	423	2
Bonds:																	
Aug. 6	4,591	176	57	3	-	13	102	93	30	5	479	3,780	265	-	51	51	16
Aug. 13	3,523	148	75	-	-	2	-	27	711	23	986	2,423	109	-	1	1	4
Aug. 20	1,283	1	61	8	-	2	-	15	63	34	184	944	135	-	18	18	2
Aug. 27	3,506	53	19	11	-	4	-	3	1,982	34	2,106	1,178	149	-	72	72	1
Sept. 3	1,592	27	33	13	-	28	-	5	169	7	282	1,154	104	-	52	52	-
Purchases of foreign securities:																	
Aug. 6	1,792	13	59	24	-	-	-	-	17	150	263	831	692	-	1	1	5
Aug. 13	1,827	37	262	31	-	-	-	3	11	5	349	608	541	66	56	122	207
Aug. 20	1,491	224	70	25	-	8	-	-	13	1	341	633	317	97	60	157	43
Aug. 27	779	44	47	25	-	14	-	-	7	8	145	133	423	27	2	29	49
Sept. 3	822	61	23	14	-	-	1	-	3	12	114	168	478	14	4	18	44
TOTAL SALES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Aug. 6	7,931	1,930	33	115	1	20	16	11	411	158	2,695	2,913	998	58	1,242	1,300	25
Aug. 13	8,434	1,548	223	8	5	5	38	2	580	80	2,489	3,640	672	-	1,562	1,562	71
Aug. 20	7,172	1,727	58	36	1	-	3	4	464	89	2,382	1,866	807	4	2,104	2,108	9
Aug. 27	8,294	1,363	74	14	11	-	33	28	939	66	2,528	3,710	667	-	1,385	1,385	4
Sept. 3	5,401	706	74	67	5	16	31	9	699	66	1,673	2,492	670	-	544	544	22
Sales of domestic securities:																	
Stocks:																	
Aug. 6	4,461	1,211	29	59	1	1	16	11	187	144	1,659	1,293	675	57	752	809	25
Aug. 13	4,529	1,281	46	2	1	1	37	-	320	72	1,760	1,173	430	-	1,160	1,160	6
Aug. 20	5,204	1,390	46	36	1	-	3	4	315	88	1,883	688	545	4	2,075	2,079	9
Aug. 27	4,026	1,088	23	14	11	-	28	1	555	55	1,775	586	372	-	1,291	1,291	2
Sept. 3	2,348	522	31	53	2	4	22	4	318	51	1,007	446	369	-	516	516	10
Bonds:																	
Aug. 6	2,414	694	4	54	-	19	-	-	216	14	1,001	1,221	131	1	60	61	-
Aug. 13	3,246	218	177	5	4	4	1	2	256	3	670	2,054	58	-	400	400	64
Aug. 20	1,414	244	10	-	-	-	-	-	118	1	373	934	88	-	19	19	-
Aug. 27	3,696	170	39	-	-	-	5	27	364	11	616	2,981	72	-	26	26	1
Sept. 3	2,546	142	37	7	3	12	9	5	344	5	564	1,874	77	-	19	19	12
Sales of foreign securities:																	
Aug. 6	1,056	25	-	2	-	-	-	-	8	-	35	399	192	-	430	430	-
Aug. 13	659	49	-	1	-	-	-	-	4	5	59	413	184	-	2	2	1
Aug. 20	554	93	2	-	-	-	-	-	31	-	126	244	174	-	10	10	-
Aug. 27	572	105	12	-	-	-	-	-	20	-	137	143	223	-	68	68	1
Sept. 3	507	42	6	7	-	-	-	-	37	10	102	172	224	-	9	9	-
TOTAL PURCHASES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Aug. 6	577	5	-	-	-	-	-	-	-	-	5	567	4	-	1	1	-
Aug. 13	579	1	-	-	-	-	-	-	-	-	1	574	-	-	4	4	-
Aug. 20	495	-	-	-	-	-	-	-	-	-	-	471	-	-	24	24	-
Aug. 27	2,018	3	-	-	-	-	-	-	21	-	24	1,987	-	-	4	4	3
Sept. 3	733	4	-	-	-	-	-	-	-	-	4	724	-	-	5	5	-
Purchases of domestic securities:																	
Stocks:																	
Aug. 6	43	3	-	-	-	-	-	-	-	-	3	40	-	-	-	-	-
Aug. 13	6	1	-	-	-	-	-	-	-	-	1	5	-	-	-	-	-
Aug. 20	6	-	-	-	-	-	-	-	-	-	-	6	-	-	-	-	-
Aug. 27	22	1	-	-	-	-	-	-	17	-	18	2	-	-	-	-	2
Sept. 3	4	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-
Bonds:																	
Aug. 6	14	2	-	-	-	-	-	-	-	-	2	12	-	-	-	-	-
Aug. 13	15	-	-	-	-	-	-	-	-	-	-	15	-	-	-	-	-
Aug. 20	39	-	-	-	-	-	-	-	-	-	-	39	-	-	-	-	-
Aug. 27	11	-	-	-	-	-	-	-	-	-	-	10	-	-	-	-	1
Sept. 3	54	-	-	-	-	-	-	-	-	-	-	54	-	-	-	-	-
Purchases of foreign securities:																	
Aug. 6	520	-	-	-	-	-	-	-	-	-	-	515	4	-	1	1	-
Aug. 13	558	-	-	-	-	-	-	-	-	-	-	554	-	-	4	4	-
Aug. 20	450	-	-	-	-	-	-	-	-	-	-	426	-	-	24	24	-
Aug. 27	1,985	2	-	-	-	-	-	-	4	-	6	1,975	-	-	4	4	-
Sept. 3	675	4	-	-	-	-	-	-	-	-	4	666	-	-	5	5	-

(Continued on following page)

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for August 1941 - (Continued)

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL SALES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Aug. 6	573	-	-	-	-	-	-	-	-	-	-	558	15	-	-	-	-
Aug. 13	565	-	-	-	-	-	-	-	-	-	-	565	-	-	-	-	-
Aug. 20	350	-	-	-	-	-	-	-	-	-	-	350	-	-	-	-	-
Aug. 27	1,210	-	-	-	-	-	-	-	-	-	-	1,179	20	-	10	10	1
Sept. 3	647	-	-	-	-	-	-	-	-	-	-	647	-	-	-	-	-
Sales of domestic securities: Stocks:																	
Aug. 6	17	-	-	-	-	-	-	-	-	-	-	17	-	-	-	-	-
Aug. 13	114	-	-	-	-	-	-	-	-	-	-	114	-	-	-	-	-
Aug. 20	8	-	-	-	-	-	-	-	-	-	-	8	-	-	-	-	-
Aug. 27	10	-	-	-	-	-	-	-	-	-	-	-	5	-	5	5	-
Sept. 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
Aug. 6	29	-	-	-	-	-	-	-	-	-	-	29	-	-	-	-	-
Aug. 13	2	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-	-
Aug. 20	5	-	-	-	-	-	-	-	-	-	-	5	-	-	-	-	-
Aug. 27	55	-	-	-	-	-	-	-	-	-	-	55	-	-	-	-	-
Sept. 3	35	-	-	-	-	-	-	-	-	-	-	35	-	-	-	-	-
Sales of foreign securities:																	
Aug. 6	527	-	-	-	-	-	-	-	-	-	-	512	15	-	-	-	-
Aug. 13	449	-	-	-	-	-	-	-	-	-	-	449	-	-	-	-	-
Aug. 20	337	-	-	-	-	-	-	-	-	-	-	337	-	-	-	-	-
Aug. 27	1,145	-	-	-	-	-	-	-	-	-	-	1,124	15	-	5	5	1
Sept. 3	612	-	-	-	-	-	-	-	-	-	-	612	-	-	-	-	-

Foreign Balances in Brokerage Accounts as Reported by Brokers and Dealers in the United States for August 1941

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Foreign debit balances: (due from abroad)																	
Aug. 6	25,133	1,531	1,094	396	21	47	505	267	989	1,726	6,576	9,979	5,711	72	2,490	2,562	305
Aug. 13	24,976	1,526	1,117	399	21	47	517	260	967	1,396	6,250	9,786	6,263	142	2,308	2,450	227
Aug. 20	23,318	1,498	1,091	389	21	47	541	270	984	1,352	6,193	7,230	7,180	74	2,404	2,478	237
Aug. 27	22,283	1,533	1,048	387	21	46	542	267	982	1,695	6,521	7,222	5,879	74	2,349	2,423	238
Sept. 3	22,274	1,484	1,073	400	20	45	521	271	1,008	1,697	6,519	7,267	5,859	72	2,313	2,385	244
Foreign credit balances: (due to abroad)																	
Aug. 6	46,771	1,922	6,613	1,717	33	52	9,008	162	9,657	1,465	30,629	2,013	10,081	176	2,780	2,956	1,092
Aug. 13	46,957	1,837	6,721	1,617	33	72	9,222	149	9,614	1,385	30,650	2,811	10,248	176	2,462	2,638	610
Aug. 20	45,714	1,793	6,691	1,591	33	54	9,045	144	9,846	1,297	30,494	1,847	10,059	177	2,473	2,650	664
Aug. 27	46,155	1,801	6,635	1,644	36	60	9,137	138	9,801	1,307	30,559	1,789	9,951	178	3,060	3,238	618
Sept. 3	46,298	1,880	6,631	1,669	38	52	9,224	144	9,987	1,324	30,949	1,769	9,674	189	3,131	3,320	586

Security Transactions in Joint Foreign Arbitrage Accounts as Reported by Brokers and Dealers in the United States for August 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES:																	
Aug. 6	561	-	-	-	-	-	-	-	-	-	-	476	85	-	-	-	-
Aug. 13	789	-	-	-	-	-	-	-	-	-	-	755	34	-	-	-	-
Aug. 20	432	-	-	-	-	-	-	-	-	-	-	432	-	-	-	-	-
Aug. 27	974	-	-	-	-	-	-	-	-	-	-	967	7	-	-	-	-
Sept. 3	473	-	-	-	-	-	-	-	-	-	-	450	23	-	-	-	-
Purchases of domestic securities:																	
Stocks:																	
Aug. 6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug. 13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug. 20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug. 27	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sept. 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
Aug. 6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug. 13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug. 20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug. 27	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sept. 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchases of foreign securities:																	
Aug. 6	561	-	-	-	-	-	-	-	-	-	-	476	85	-	-	-	-
Aug. 13	789	-	-	-	-	-	-	-	-	-	-	755	34	-	-	-	-
Aug. 20	432	-	-	-	-	-	-	-	-	-	-	432	-	-	-	-	-
Aug. 27	974	-	-	-	-	-	-	-	-	-	-	967	7	-	-	-	-
Sept. 3	473	-	-	-	-	-	-	-	-	-	-	450	23	-	-	-	-
TOTAL SALES IN THE UNITED STATES:																	
Aug. 6	516	-	-	-	-	-	-	-	-	-	-	516	-	-	-	-	-
Aug. 13	620	-	-	-	-	-	-	-	-	-	-	620	-	-	-	-	-
Aug. 20	225	-	-	-	-	-	-	-	-	-	-	225	-	-	-	-	-
Aug. 27	890	-	-	-	-	-	-	-	-	-	-	890	-	-	-	-	-
Sept. 3	436	-	-	-	-	-	-	-	-	-	-	436	-	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
Aug. 6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug. 13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug. 20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug. 27	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sept. 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
Aug. 6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug. 13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug. 20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug. 27	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sept. 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales of foreign securities:																	
Aug. 6	516	-	-	-	-	-	-	-	-	-	-	516	-	-	-	-	-
Aug. 13	620	-	-	-	-	-	-	-	-	-	-	620	-	-	-	-	-
Aug. 20	225	-	-	-	-	-	-	-	-	-	-	225	-	-	-	-	-
Aug. 27	890	-	-	-	-	-	-	-	-	-	-	890	-	-	-	-	-
Sept. 3	436	-	-	-	-	-	-	-	-	-	-	436	-	-	-	-	-

Foreign Purchases and Sales of Domestic Securities[1/]

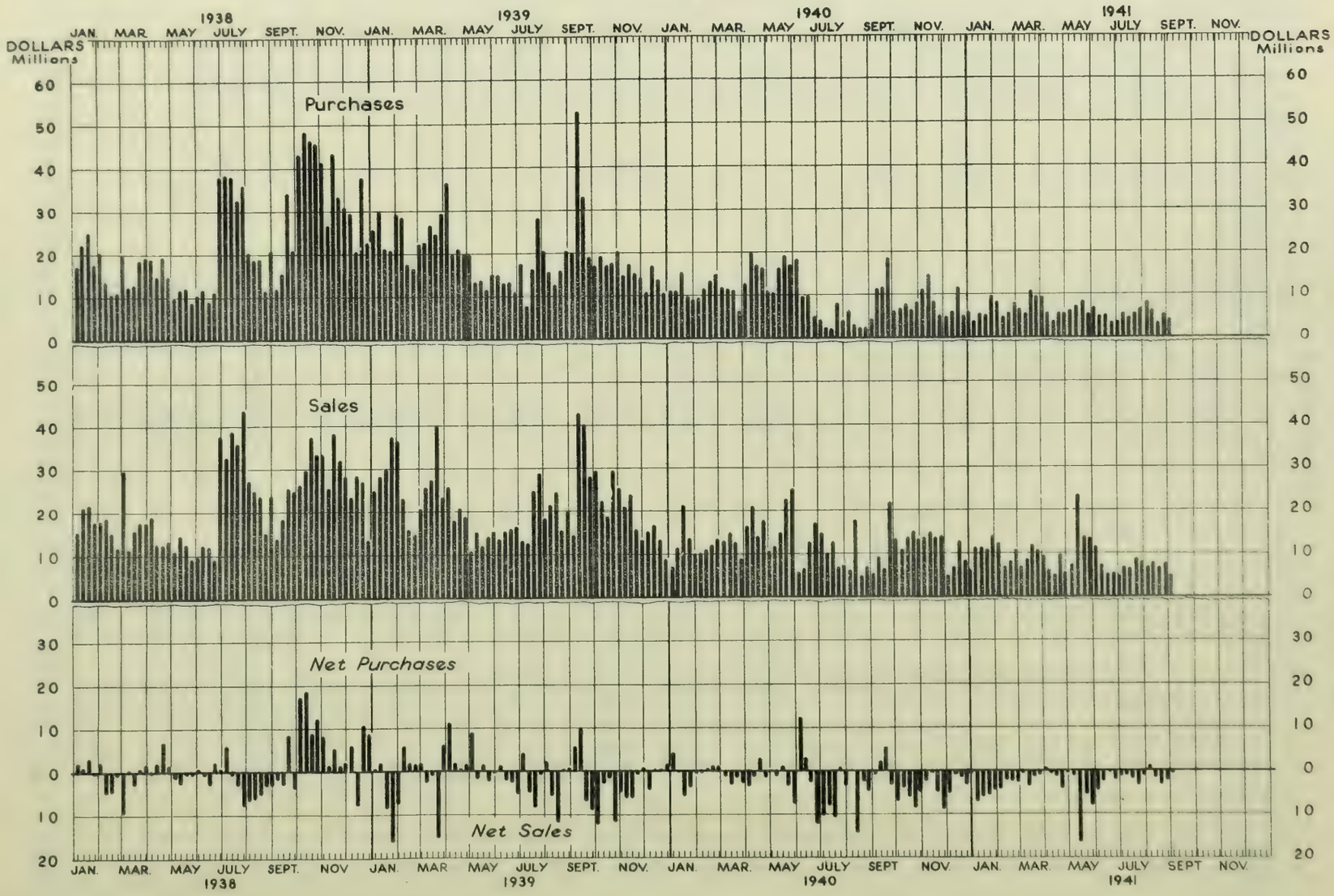
(In thousands of dollars)

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1938-Jan. 5....	17,083	15,195	1,888
12....	22,268	21,189	1,079
19....	24,699	21,609	3,090
26....	17,822	17,942	-120
Feb. 2....	20,255	18,017	2,238
9....	13,626	18,587	-4,961
16....	10,704	15,302	-4,598
23....	11,021	11,833	-812
Mar. 2....	20,043	29,772	-9,729
9....	12,462	11,806	656
16....	12,986	15,846	-2,860
23....	18,619	17,759	860
30....	19,355	17,704	1,651
Apr. 6....	18,967	19,058	-91
13....	14,702	12,630	2,072
20....	19,312	12,406	6,906
27....	14,912	13,401	1,511
May 4....	9,765	11,085	-1,320
11....	11,852	14,356	-2,504
18....	12,105	12,553	-448
25....	8,816	9,291	-475
June 1....	10,405	9,983	422
8....	11,682	12,383	-701
15....	9,021	11,977	-2,956
22....	11,375	9,257	2,118
29....	38,260	37,841	419
July 6....	38,619	32,628	5,991
13....	38,121	38,613	-492
20....	32,653	35,895	-3,242
27....	36,049	43,931	-7,882
Aug. 3....	20,541	27,220	-6,679
10....	18,739	24,969	-6,230
17....	18,802	23,812	-5,010
24....	11,570	14,965	-3,395
31....	20,801	23,853	-3,052
Sept. 7....	12,060	13,819	-1,759
14....	15,463	18,411	-2,948
21....	34,063	25,408	8,655
28....	20,902	24,745	-3,843
Oct. 5....	43,286	26,139	17,147
12....	48,449	29,888	18,561
19....	46,441	37,402	9,039
26....	45,644	33,412	12,232
Nov. 2....	41,470	33,198	8,272
9....	26,885	25,402	1,483
16....	43,426	38,193	5,233
23....	33,318	31,704	1,614
30....	30,735	28,197	2,538
Dec. 7....	29,389	23,352	6,037
14....	20,646	28,398	-7,752
21....	37,587	26,963	10,624
28....	22,343	13,624	8,719
1939-Jan. 4....	25,529	24,960	569
11....	30,039	28,178	1,861
18....	21,367	29,874	-8,507
25....	20,784	37,180	-16,396
Feb. 1....	29,450	36,458	-7,008
8....	28,615	23,014	5,601
15....	17,529	15,519	2,010
22....	16,502	14,868	1,634
Mar. 1....	22,205	20,272	1,933
8....	22,675	25,232	-2,557
15....	26,725	27,207	-482
22....	24,587	39,669	-15,082
29....	29,386	23,209	6,177
Apr. 5....	36,475	25,365	11,110
12....	19,977	17,962	2,015
19....	21,239	20,677	562
26....	19,851	18,524	1,327
1939-May 3....	19,699	10,723	8,976
10....	13,402	15,120	-1,718
17....	13,630	12,008	1,622
24....	11,579	14,041	-2,462
31....	15,115	15,265	-150
June 7....	14,902	13,522	1,380
14....	13,136	15,430	-2,294
21....	13,162	15,837	-2,675
28....	11,127	16,353	-5,226
July 5....	17,512	13,128	4,384
12....	7,832	12,749	-4,917
19....	16,348	24,653	-8,305
26....	28,125	28,866	-741
Aug. 2....	20,542	18,308	2,234
9....	15,561	21,304	-5,743
16....	12,867	24,466	-11,599
23....	15,766	15,513	253
30....	20,453	19,904	549
Sept. 6....	19,989	14,312	5,677
13....	52,564	42,611	9,953
20....	33,127	40,019	-6,892
27....	19,024	28,016	-8,992
Oct. 4....	16,932	29,373	-12,441
11....	19,364	22,395	-3,031
18....	17,162	18,811	-1,649
25....	17,784	29,487	-11,703
Nov. 1....	20,228	25,120	-4,892
8....	14,648	20,862	-6,214
15....	17,464	23,674	-6,210
22....	15,175	15,666	-491
29....	14,267	13,367	900
Dec. 6....	10,824	15,064	-4,240
13....	16,774	16,437	337
20....	13,662	13,382	280
27....	10,528	8,782	1,746
1940-Jan. 3....	11,269	7,169	4,100
10....	11,158	11,498	-340
17....	15,309	21,266	-5,957
24....	9,969	13,686	-3,717
31....	9,192	10,056	-864
Feb. 7....	9,307	10,094	-787
14....	11,506	11,024	482
21....	13,462	12,194	1,268
28....	14,835	13,649	1,186
Mar. 6....	11,723	15,650	-3,927
13....	11,518	19,411	-7,893
20....	11,217	14,986	-3,769
27....	6,176	11,514	-5,338
Apr. 3....	12,778	21,907	-9,129
10....	19,870	30,725	-10,855
17....	16,998	16,914	84
24....	16,284	20,345	-4,061
May 1....	10,635	14,832	-4,197
8....	10,392	15,034	-4,642
15....	16,102	20,440	-4,338
22....	19,019	23,948	-4,929
29....	17,043	24,824	-7,781
June 5....	18,498	6,067	12,431
12....	9,678	6,603	3,075
19....	9,996	13,029	-3,033
26....	5,034	18,893	-13,859
1940-July 3....	4,228	15,000	-10,772
10....	2,434	11,005	-8,571
17....	2,135	13,008	-10,873
24....	7,908	7,303	605
31....	3,826	7,670	-3,844
Aug. 7....	6,171	6,570	-399
14....	3,002	18,004	-15,002
21....	2,294	4,865	-2,571
28....	2,244	7,188	-4,944
Sept. 4....	4,376	5,788	-1,412
11....	11,425	11,280	145
18....	11,601	7,055	4,546
25....	18,590	23,402	-4,812
Oct. 2....	6,145	14,057	-7,912
9....	6,873	12,015	-5,142
16....	7,799	15,154	-7,355
23....	6,437	16,315	-9,878
30....	8,300	15,322	-7,022
Nov. 6....	11,258	18,618	-7,360
13....	14,583	18,861	-4,278
20....	8,466	18,505	-10,039
27....	5,116	16,622	-11,506
Dec. 4....	4,752	11,849	-7,097
11....	5,870	9,692	-3,822
18....	11,556	17,634	-6,078
25....	5,163	16,283	-11,120
1941-Jan. 1....	5,771	13,430	-7,659
8....	3,987	23,235	-19,248
15....	5,376	31,467	-26,091
22....	5,076	20,659	-15,583
29....	9,670	25,523	-15,853
Feb. 5....	8,148	20,726	-12,578
12....	4,674	11,940	-7,266
19....	5,651	14,667	-9,016
26....	7,915	15,187	-7,272
Mar. 5....	6,684	25,212	-18,528
12....	5,246	20,633	-15,387
19....	10,613	25,543	-14,930
26....	9,473	21,740	-12,267
Apr. 2....	9,368	22,284	-12,916
9....	5,651	12,684	-7,033
16....	3,786	6,625	-2,839
23....	5,862	10,983	-5,121
30....	5,611	9,931	-4,320
May 7....	6,097	14,708	-8,611
14....	7,045	25,674	-18,629
21....	8,129	13,720	-5,591
28....	5,339	13,360	-8,021
June 4....	6,958	11,429	-4,471
11....	4,801	7,477	-2,676
18....	5,277	5,287	-10
25....	3,443	5,467	-2,024
July 2....	3,704	4,910	-1,206
9....	5,651	6,823	-1,172
16....	4,678	6,499	-1,821
23....	5,567	8,981	-3,414
30....	6,858	8,036	-1,178
Aug. 6....	8,093	6,932	1,161
13....	6,084	7,796	-1,712
20....	3,328	6,663	-3,335
27....	5,336	7,755	-2,419
Sept. 3....	4,171	4,952	-781

1/ Includes transactions executed in the United States for foreign account, executed abroad for domestic account, and transactions in joint foreign arbitrage accounts as reported by banks, bankers, brokers, and dealers in the United States.

FOREIGN PURCHASES AND SALES OF U.S. DOMESTIC SECURITIES

Weekly



Purchases and Sales of Foreign Exchange, Spot and Forward, as Reported by Banks and Bankers in the United States for August 1941

(In thousands of dollars)

Transactions during week ended:	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES:																	
Aug. 6 Spot.....	11,078	4,698	140	2	5	61	5	203	576	174	5,864	1,762	864	13	1,071	1,084	1,504
Aug. 6 Forward....	848	279	-	-	-	-	-	-	-	-	279	308	-	21	240	261	-
Aug. 13 Spot.....	10,827	5,375	94	-	29	54	2	55	617	153	6,379	1,262	699	16	1,106	1,122	1,363
Aug. 13 Forward....	586	124	8	-	-	-	-	-	-	-	132	223	59	21	151	172	-
Aug. 20 Spot.....	11,006	4,893	95	1	33	150	32	77	500	270	6,051	1,393	690	14	1,396	1,410	1,462
Aug. 20 Forward....	1,107	463	5	-	-	-	-	-	-	-	468	457	-	21	161	182	-
Aug. 27 Spot.....	9,180	4,096	62	-	26	143	4	41	505	129	5,006	1,007	774	-	1,261	1,261	1,132
Aug. 27 Forward....	861	455	2	-	-	-	-	-	-	-	457	145	-	31	228	259	-
Sept. 3 Spot.....	10,851	5,560	85	-	20	98	15	129	686	79	6,672	997	889	-	1,279	1,279	1,014
Sept. 3 Forward....	1,223	522	-	-	-	-	-	-	6	-	528	180	227	21	267	288	-
Purchases from banks:																	
Aug. 6 Spot.....	7,420	3,650	127	-	5	49	3	172	520	165	4,691	767	764	-	1,028	1,028	170
Aug. 6 Forward....	594	30	-	-	-	-	-	-	-	-	30	303	-	21	240	261	-
Aug. 13 Spot.....	6,948	3,632	73	-	29	54	1	48	548	149	4,534	550	664	-	1,097	1,097	103
Aug. 13 Forward....	476	76	8	-	-	-	-	-	-	-	84	220	-	21	151	172	-
Aug. 20 Spot.....	7,041	3,321	66	-	33	52	9	66	477	255	4,279	733	590	-	1,301	1,301	138
Aug. 20 Forward....	654	20	5	-	-	-	-	-	-	-	25	447	-	21	161	182	-
Aug. 27 Spot.....	6,251	2,821	32	-	26	49	-	29	495	125	3,577	571	699	-	1,251	1,251	153
Aug. 27 Forward....	498	150	2	-	-	-	-	-	-	-	152	97	-	21	228	249	-
Sept. 3 Spot.....	7,004	3,502	70	-	19	36	13	126	682	76	4,524	423	749	-	1,231	1,231	77
Sept. 3 Forward....	527	41	-	-	-	-	-	-	6	-	47	180	12	21	267	288	-
Purchases from customers other than banks:																	
Aug. 6 Spot.....	3,658	1,048	13	2	-	12	2	31	56	9	1,173	995	100	13	43	56	1,334
Aug. 6 Forward....	254	249	-	-	-	-	-	-	-	-	249	5	-	-	-	-	-
Aug. 13 Spot.....	3,879	1,743	21	-	-	-	1	7	69	4	1,845	712	35	16	9	25	1,262
Aug. 13 Forward....	110	48	-	-	-	-	-	-	-	-	48	3	59	-	-	-	-
Aug. 20 Spot.....	3,965	1,572	29	1	-	98	23	11	23	15	1,772	660	100	14	95	109	1,324
Aug. 20 Forward....	453	443	-	-	-	-	-	-	-	-	443	10	-	-	-	-	-
Aug. 27 Spot.....	2,929	1,275	30	-	-	94	4	12	10	4	1,429	436	75	-	10	10	979
Aug. 27 Forward....	363	305	-	-	-	-	-	-	-	-	305	48	-	10	-	10	-
Sept. 3 Spot.....	3,847	2,058	15	-	1	62	2	3	4	3	2,148	574	140	-	48	48	937
Sept. 3 Forward....	696	481	-	-	-	-	-	-	-	-	481	-	215	-	-	-	-
TOTAL SALES:																	
Aug. 6 Spot.....	11,450	5,369	92	-	7	58	6	188	653	163	6,536	1,791	809	27	1,370	1,397	917
Aug. 6 Forward....	640	281	-	-	-	-	-	-	-	-	281	355	-	-	4	4	-
Aug. 13 Spot.....	10,426	5,775	93	1	38	61	1	55	549	160	6,733	1,281	541	23	1,254	1,277	594
Aug. 13 Forward....	540	242	-	-	-	-	-	-	-	-	242	231	59	-	8	8	-
Aug. 20 Spot.....	10,887	5,233	92	-	44	160	-	83	447	270	6,329	1,445	720	17	1,463	1,480	913
Aug. 20 Forward....	1,070	562	-	-	-	-	-	-	44	-	606	452	12	-	-	-	-
Aug. 27 Spot.....	9,810	5,089	67	1	34	149	1	26	433	139	5,939	1,116	592	48	1,522	1,570	593
Aug. 27 Forward....	535	302	-	-	-	-	-	-	-	-	302	109	32	4	88	92	-
Sept. 3 Spot.....	10,979	5,685	64	3	24	105	3	112	698	81	6,775	1,170	806	87	1,543	1,630	598
Sept. 3 Forward....	596	152	-	-	-	-	-	-	-	-	152	191	215	-	38	38	-
Sales to banks:																	
Aug. 6 Spot.....	5,261	2,577	14	-	-	-	-	142	158	21	2,912	857	323	-	385	385	784
Aug. 6 Forward....	405	248	-	-	-	-	-	-	-	-	248	153	-	-	4	4	-
Aug. 13 Spot.....	3,386	1,836	14	-	-	-	-	48	107	23	2,028	538	182	-	177	177	461
Aug. 13 Forward....	269	179	-	-	-	-	-	-	-	-	179	28	59	-	3	3	-
Aug. 20 Spot.....	3,782	1,932	24	-	-	2	-	24	116	8	2,106	555	255	6	138	144	722
Aug. 20 Forward....	631	538	-	-	-	-	-	-	44	-	582	37	12	-	-	-	-
Aug. 27 Spot.....	3,225	1,696	16	-	-	-	1	15	277	15	2,020	383	265	-	104	104	453
Aug. 27 Forward....	222	135	-	-	-	-	-	-	-	-	135	24	25	-	38	38	-
Sept. 3 Spot.....	3,689	2,015	16	3	-	-	2	53	171	20	2,280	456	277	-	154	154	522
Sept. 3 Forward....	374	110	-	-	-	-	-	-	-	-	110	11	215	-	38	38	-
Sales to customers other than banks:																	
Aug. 6 Spot.....	6,189	2,792	78	-	7	58	6	46	495	142	3,624	934	486	27	985	1,012	133
Aug. 6 Forward....	235	33	-	-	-	-	-	-	-	-	33	202	-	-	-	-	-
Aug. 13 Spot.....	7,040	3,939	79	1	38	61	1	7	442	137	4,705	743	359	23	1,077	1,100	133
Aug. 13 Forward....	271	63	-	-	-	-	-	-	-	-	63	203	-	-	5	5	-
Aug. 20 Spot.....	7,105	3,301	68	-	44	158	-	59	331	262	4,223	890	465	11	1,325	1,336	191
Aug. 20 Forward....	439	24	-	-	-	-	-	-	-	-	24	415	-	-	-	-	-
Aug. 27 Spot.....	6,585	3,393	51	1	34	149	-	11	156	124	3,919	733	327	48	1,418	1,466	140
Aug. 27 Forward....	313	167	-	-	-	-	-	-	-	-	167	85	7	4	50	54	-
Sept. 3 Spot.....	7,290	3,670	48	-	24	105	1	59	527	61	4,495	714	529	87	1,389	1,476	76
Sept. 3 Forward....	222	42	-	-	-	-	-	-	-	-	42	180	-	-	-	-	-

Outstanding Forward Exchange Contracts as Reported by Banks and Bankers in the United States during August 1941

(In thousands of dollars)

Contracts as of following dates	Currency of: Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASE CONTRACTS:																	
Aug. 6	17,564	8,179	18	519	-	-	458	-	114	4	9,292	3,749	1,548	1,975	1,000	2,975	-
Aug. 13	17,828	8,237	26	519	-	-	458	-	104	4	9,348	3,769	1,548	1,977	1,186	3,163	-
Aug. 20	17,354	7,865	18	519	-	-	458	-	104	4	8,968	3,884	1,540	1,706	1,256	2,962	-
Aug. 27	17,537	7,946	18	519	-	-	458	-	104	1	9,046	3,971	1,540	1,529	1,451	2,980	-
Sept. 3	16,719	7,621	18	519	-	-	458	-	110	3	8,729	4,012	1,550	1,501	927	2,428	-
Contracts for purchases from foreign customers:																	
Aug. 6	10,466	2,894	-	297	-	-	218	-	114	-	3,523	3,202	1,115	1,630	996	2,626	-
Aug. 13	10,719	2,853	-	297	-	-	218	-	104	-	3,472	3,320	1,115	1,630	1,182	2,812	-
Aug. 20	10,609	2,870	-	297	-	-	218	-	104	-	3,489	3,424	1,115	1,359	1,222	2,581	-
Aug. 27	10,629	2,655	-	297	-	-	218	-	104	-	3,274	3,460	1,115	1,371	1,409	2,780	-
Sept. 3	9,972	2,545	-	297	-	-	218	-	104	-	3,164	3,491	1,127	1,343	847	2,190	-
Contracts for purchases from domestic customers:																	
Aug. 6	7,098	5,285	18	222	-	-	240	-	-	4	5,769	547	433	345	4	349	-
Aug. 13	7,109	5,384	26	222	-	-	240	-	-	4	5,876	449	433	347	4	351	-
Aug. 20	6,745	4,995	18	222	-	-	240	-	-	4	5,479	460	425	347	34	381	-
Aug. 27	6,908	5,291	18	222	-	-	240	-	-	1	5,772	511	425	158	42	200	-
Sept. 3	6,747	5,076	18	222	-	-	240	-	6	3	5,565	521	423	158	80	238	-
TOTAL SALES CONTRACTS:																	
Aug. 6	16,764	8,525	20	682	-	10	1,206	14	-	2	10,459	3,890	1,252	1,014	133	1,147	16
Aug. 13	16,652	8,413	20	682	-	10	1,206	14	-	2	10,347	3,924	1,253	921	191	1,112	16
Aug. 20	16,414	8,337	21	681	-	10	1,206	14	44	6	10,319	4,021	1,222	680	165	845	7
Aug. 27	15,976	8,131	17	681	-	10	1,206	-	45	2	10,092	4,025	1,229	472	151	623	7
Sept. 3	15,737	7,631	17	681	-	10	1,206	-	45	2	9,592	4,080	1,215	670	173	843	7
Contracts for sale to foreign customers:																	
Aug. 6	8,223	5,272	-	610	-	-	738	14	-	-	6,634	2	1,186	397	4	401	-
Aug. 13	7,956	5,079	-	610	-	-	738	14	-	-	6,441	2	1,187	320	6	326	-
Aug. 20	7,839	5,131	-	610	-	-	738	14	44	-	6,537	-	1,156	110	36	146	-
Aug. 27	7,913	5,258	-	610	-	-	738	-	45	-	6,651	2	1,156	100	4	104	-
Sept. 3	7,938	5,050	-	610	-	-	738	-	45	-	6,443	2	1,142	348	3	351	-
Contracts for sale to domestic customers:																	
Aug. 6	8,541	3,253	20	72	-	10	468	-	-	2	3,825	3,888	66	617	129	746	16
Aug. 13	8,696	3,334	20	72	-	10	468	-	-	2	3,906	3,922	66	601	185	786	16
Aug. 20	8,575	3,206	21	71	-	10	468	-	-	6	3,782	4,021	66	570	129	699	7
Aug. 27	8,063	2,873	17	71	-	10	468	-	-	2	3,441	4,023	73	372	147	519	7
Sept. 3	7,799	2,581	17	71	-	10	468	-	-	2	3,149	4,078	73	322	170	492	7

Net Position in Foreign Currencies of Reporting Banks and Bankers in the United States for August 1941

[In thousands of dollars. Long position or short position (-)]

Position as of following dates	Currency of: Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Aug. 6	-4,835	-24	-428	-620	-26	-129	-1,463	-5	-38	-251	-2,984	574	-155	-105	-2,082	-2,187	-83
Aug. 13	-4,388	80	-420	-627	-35	-131	-1,461	-3	34	-253	-2,816	559	17	-111	-2,074	-2,185	37
Aug. 20	-4,099	409	-411	-625	-46	-136	-1,427	-13	48	-252	-2,453	480	-47	-133	-1,955	-2,088	9
Aug. 27	-4,382	95	-410	-626	-52	-144	-1,425	3	119	-259	-2,699	416	99	-175	-2,064	-2,239	41
Sept. 3	-3,924	631	-393	-620	-56	-148	-1,421	19	112	-263	-2,139	284	184	-258	-2,083	-2,341	88

Revisions - Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for the period February 22, 1940 through May 14, 1941

The following table contains revisions which it has been necessary to make in the statistics on capital movements between the United States and foreign countries for the period February 22, 1940 through May 14, 1941. These revisions were made necessary by the acquisition of more complete information concerning security transactions between this country and the United Kingdom, as was indicated in the "Treasury Bulletin" for September 1941, page 49.

(In thousands of dollars)

Transactions during week ended:	Sales in the United States for foreign account											
	Total			Domestic securities						Foreign securities		
				Stocks			Bonds					
	Grand total	United Kingdom	Total Europe	Grand total	United Kingdom	Total Europe	Grand total	United Kingdom	Total Europe	Grand total	United Kingdom	Total Europe
1940-Feb. 28	14,289	4,023	8,742	8,386	3,451	6,170	4,223	162	1,446	1,680	410	1,126
Mar. 6	17,253	6,018	10,252	9,048	5,417	7,190	5,648	312	1,677	2,557	289	1,385
13	21,381	9,312	13,723	14,324	8,545	10,945	4,376	195	1,263	2,681	572	1,515
20	17,112	6,926	12,230	12,217	6,245	9,377	2,163	305	1,305	2,732	376	1,548
27	12,966	5,330	9,623	7,966	4,563	5,993	3,199	492	2,540	1,801	275	1,090
Apr. 3	23,970	10,370	17,880	17,260	9,548	13,234	4,022	550	3,134	2,688	272	1,512
10	33,306	14,642	22,520	25,602	14,006	20,100	4,190	395	1,031	3,514	241	1,389
17	18,090	5,805	12,888	14,496	5,315	10,699	1,884	209	982	1,710	281	1,207
24	21,418	5,163	12,999	17,269	4,754	10,208	2,665	278	1,978	1,484	131	813
May 1	15,849	6,622	12,020	12,285	5,726	9,779	2,136	668	1,329	1,428	228	912
8	16,750	5,757	10,155	12,599	5,097	8,243	2,035	236	789	2,116	424	1,123
15	22,339	7,660	13,764	16,615	6,627	10,399	3,588	909	2,174	2,136	124	1,191
22	25,830	2,731	9,385	20,635	2,169	7,722	3,286	476	1,002	1,909	86	661
29	25,651	2,045	5,409	9,747	707	3,211	14,883	1,280	1,774	1,021	58	424
June 5	6,946	926	3,317	3,817	493	1,882	2,171	278	1,050	958	155	385
12	7,223	1,067	3,288	3,656	507	1,609	2,911	521	1,432	656	39	247
19	14,221	1,573	4,425	6,062	730	2,558	6,947	429	1,200	1,212	414	667
26	19,488	2,806	5,234	5,227	1,796	3,462	13,643	987	1,477	618	23	295
July 3	16,006	770	2,844	3,644	303	1,769	11,314	359	859	1,048	108	216
10	12,118	988	2,730	2,385	491	1,597	8,593	414	882	1,140	83	281
17	13,816	643	2,986	2,381	145	913	10,605	292	1,696	830	206	377
24	7,774	779	2,871	3,148	386	1,282	4,146	312	1,364	480	81	225
31	8,351	1,417	3,928	2,925	841	1,757	4,726	440	1,972	700	136	199
Aug. 7	7,226	1,384	3,880	3,580	1,065	1,861	2,987	224	1,711	659	95	308
14	18,702	2,909	7,940	3,808	1,394	2,541	14,183	1,396	5,115	711	119	284
21	5,760	1,131	3,792	2,594	362	1,735	2,263	577	1,556	903	192	501
28	7,960	824	3,173	2,285	472	1,540	4,885	270	1,222	790	82	411
Sept. 4	6,896	981	3,493	3,277	437	1,817	2,483	412	1,050	1,136	132	626
11	12,405	3,447	6,204	7,922	2,568	4,199	3,355	730	1,605	1,128	149	400
18	7,673	1,224	4,331	5,344	1,001	3,621	1,707	184	505	622	39	205
25	23,712	2,456	5,378	6,501	2,176	4,365	16,411	208	631	800	72	382
Oct. 2	14,970	2,790	7,530	7,529	2,232	5,353	6,515	386	1,711	926	172	466
9	12,768	2,602	8,437	8,928	2,071	6,333	3,070	369	1,638	770	162	466
16	16,046	2,372	12,882	8,329	1,949	6,175	6,802	306	6,092	915	117	615
23	17,371	2,330	11,813	9,438	2,044	5,907	6,877	148	5,194	1,056	138	712
30	16,199	2,782	10,594	10,065	2,604	6,981	5,223	142	3,066	911	36	547
Nov. 6	19,565	5,640	10,983	12,404	5,382	7,911	6,167	229	2,844	994	29	228
13	19,379	4,795	12,571	10,737	4,502	6,835	8,063	215	5,466	579	78	270
20	19,469	5,669	9,752	14,174	5,391	7,733	4,299	150	1,688	996	128	331
27	17,282	4,994	12,975	8,874	4,541	6,466	7,705	329	6,142	703	124	367
Dec. 4	12,475	3,356	5,858	7,233	2,855	4,188	4,583	192	1,219	659	309	451
11	10,834	4,794	6,617	6,277	3,398	4,415	3,346	1,243	1,880	1,211	153	322
18	18,251	5,863	12,843	7,942	5,374	6,311	9,609	282	6,183	700	207	349
24	17,097	8,504	14,510	10,028	8,091	8,868	6,221	53	5,196	848	360	446
31	14,479	7,526	11,589	9,624	7,411	7,920	3,790	50	3,479	1,065	65	190
1941-Jan. 8	24,617	12,828	15,149	15,758	12,417	13,350	7,445	267	1,535	1,414	144	264
15	32,417	20,573	25,489	24,755	20,092	21,758	6,682	420	3,546	980	61	185
22	21,255	10,721	14,732	13,203	7,115	9,103	7,442	3,492	5,419	610	114	210
29	26,534	12,426	21,189	16,477	8,667	13,976	9,001	3,655	6,782	1,056	104	431
Feb. 5	22,325	9,228	15,032	13,275	7,061	9,987	7,435	2,061	4,561	1,615	106	484
12	12,558	5,418	6,782	6,754	3,487	4,289	5,173	1,908	2,346	631	23	147
19	15,554	7,138	9,868	9,932	4,739	6,715	4,727	2,286	2,729	895	113	424
26	15,713	5,416	7,987	8,224	3,887	4,956	6,948	1,477	2,765	541	52	266
Mar. 5	25,837	19,198	21,233	20,853	17,809	19,364	4,347	1,306	1,628	637	83	241
12	21,507	12,750	15,377	15,975	11,288	13,007	4,637	1,354	1,931	895	108	439
19	26,148	14,467	16,894	17,018	12,050	13,739	8,442	2,149	2,800	688	268	355
26	22,351	11,903	13,911	12,074	8,091	9,206	9,624	3,584	4,249	653	228	456
Apr. 2	26,984	13,571	16,508	16,791	13,135	15,324	5,425	234	787	4,768	202	397
9	15,029	6,943	8,653	9,535	6,443	7,353	3,052	282	958	2,442	218	342
16	7,375	1,852	3,582	4,437	1,655	2,633	2,174	174	846	764	23	103
23	11,473	1,584	3,465	5,304	1,173	2,355	5,444	148	745	725	263	365
30	10,797	4,483	6,521	6,146	3,647	4,895	3,562	716	1,354	1,089	120	272
May 7	18,663	7,860	10,320	10,612	6,448	7,998	4,022	1,256	2,007	4,029	156	315
14	26,712	15,751	21,501	20,621	13,239	17,876	5,034	2,358	3,201	1,057	154	424

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,257.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,872.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,994.5	19,825.4	156.0	1,800.0	213.2
1940-October	21,505.5	19,354.6	156.0	1,800.0	194.8
November	21,800.4	19,651.6	156.0	1,800.0	192.8
December	21,994.5	19,825.4	156.0	1,800.0	213.2
1941-January	22,115.7	19,977.6	156.0	1,800.0	182.1
February	22,231.2	20,094.7	156.0	1,800.0	180.4
March	22,367.0	20,175.9	156.0	1,800.0	235.0
April	22,505.3	20,267.4	156.0	1,800.0	281.9
May	22,574.9	20,387.8	156.0	1,800.0	231.1
June	22,624.1	20,384.5	156.0	1,800.0	283.5
July	22,674.4	20,379.7	156.0	1,800.0	338.6
August	22,718.7	20,376.4	156.0	1,800.0	386.2
September	22,760.5	20,522.6	156.0	1,800.0	281.9
October	22,799.5	20,633.2	156.0	1,800.0	210.2

Source: Daily Treasury Statements.
1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in (a) the Gold Certificate Fund - Board of Governors, Federal Reserve System, and (b) the Redemption Fund - Federal Reserve notes.
2/ Reserve against United States notes and Treasury notes of 1890.
3/ Excludes gold in active portion of Stabilization Fund.

Net Movement of Gold to and from the United States

(In millions of dollars at $35 per fine ounce)

Calendar year or month	Net import from or net export (-) to:																Total net imports or net exports (-)
	United Kingdom	France	Netherlands	Switzerland	Canada	Mexico	Japan	Belgium	British India	Australia	Philippine Islands	Colombia	Chile	Peru	China 1/	All other	
1934	499.9	260.2	94.3	12.4	86.8	30.3	-	8.9	76.8	1.0	12.0	16.9	5.5	1.4	16.5	9.1	1,132.0
1935	315.7	934.2	227.2	1.0	95.2	13.7	-	-	75.3	3.5	15.3	10.9	6.6	.3	9.4	30.7	1,739.0
1936	174.1	573.7	71.0	7.5	72.6	40.0	-	3.4	77.9	23.3	21.5	11.9	7.9	4.1	7.9	19.8	1,116.6
1937	891.5	-13.7	6.5	54.5	111.5	38.5	246.5	90.9	50.8	34.7	25.4	18.4	9.4	3.1	1.6	15.9	1,585.5
1938	1,208.7	81.1	163.0	1.4	76.3	36.5	168.7	15.5	16.2	39.2	27.9	10.6	8.4	4.0	11.7	104.4	1,973.6
1939	1,826.4	3.8	341.6	87.0	613.0	33.6	165.6	165.2	53.3	74.3	35.6	23.2	10.1	5.3	28.1	108.1	3,574.2
1940	633.0	241.6	63.3	90.2	2,622.4	29.7	111.7	1.0	49.9	103.8	38.7	23.9	10.7	10.3	26.4	688.0	4,744.6
1940-October	1.7	-	-	-	222.7	.5	11.8	-	.8	14.8	2.7	-	.4	.5	.6	69.5	326.0
November	.9	-	-	-	262.7	.5	12.2	-	2.2	14.4	3.3	-	1.0	.6	.8	31.5	330.1
December	.1	-	-	-	80.4	.3	13.3	-	7.4	15.0	3.3	2.8	1.1	1.2	.1	12.2	137.2
1941-January	-	-	-	.6	46.9	1.1	6.1	-	4.5	11.1	3.2	3.2	.5	1.2	.8	155.0 2/	234.2
February	1.2	-	-	.3	81.5	.8	-	-	-	6.7	2.8	-	1.1	.6	-	13.6	108.6
March	.8	-	-	-	95.6	.9	3.0	-	-	6.3	4.0	2.2	.3	.2	-	5.3	118.6
April	-	-	-	-	20.2	1.1	.3	-	-	4.7	3.6	2.9	.7	1.3	2.1	135.1 3/	172.0
May 4/	-	-	-	-	16.3	1.0	-	-	-	4.2	3.4	2.8	.9	.4	-	5.8	34.8 5/
June 4/	.5	-	-	-	17.5	.8	-	-	.1	4.6	2.1	-	1.1	1.3	-	2.7	30.7 5/
July 4/	.5	-	-	-	19.2	1.1	-	-	-	5.2	5.0	2.1	.7	.5	-	2.8	37.1 5/
August 4/	.1	-	-	-	10.8	.8	-	-	2.0	6.7	5.1	2.2	.2	.3	.7	8.1	37.0 5/
September 4/	.3	-	-	-	42.6	.5	-	-	-	2.1	3.1	2.5	1.2	1.6	-	11.8	65.7 5/
October 4/	.1	-	-	-	16.1	1.0	-	-	2.3	6.2	3.1	2.1	.3	.6	-	8.6	40.4 5/

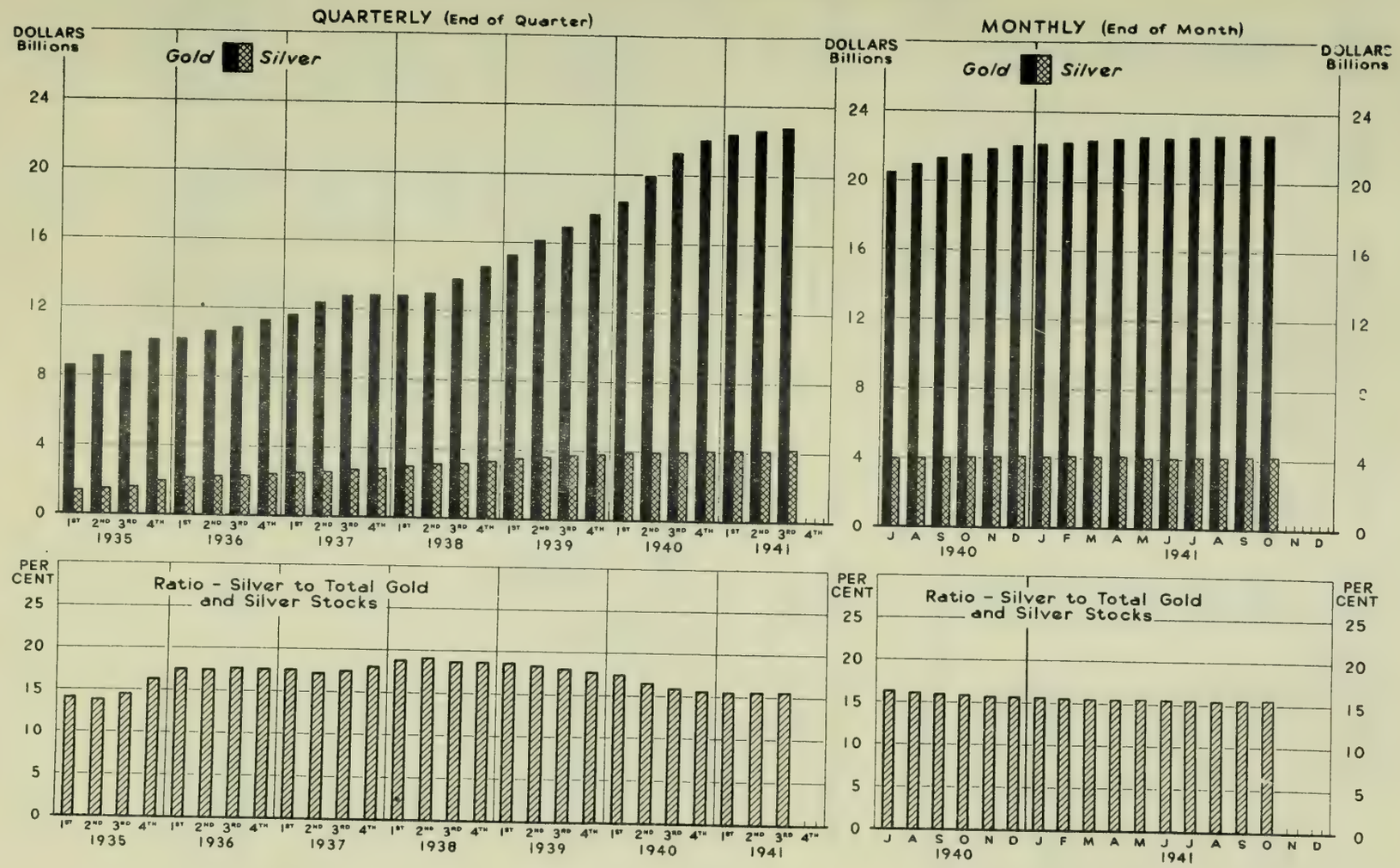
Source: U. S. Department of Commerce.
1/ Includes Hong Kong.
2/ From South Africa $149.7 millions.
3/ From South Africa $132.2 millions.
4/ In the interest of national and hemisphere defense, the Department of Commerce has temporarily suspended publication of gold export statistics by country of destination. This action is effective with statistics for May 1941. The figures shown in the table for May, June, July, August, September, and October 1941 for the various countries represent gross imports.
5/ Gross exports amounted to $5,029 in May, to $6,797 in June, to $13,094 in July, to $6,090 in August, to $4,999 in September, and to $3,476 in October.

Increment Resulting from the Reduction in the Weight of the Gold Dollar, October 31, 1941

	Allocations of increment	Charges against increment	Unexpended balance of allocated increment
Exchange Stabilization Fund	$2,000,000,000.00	$2,000,000,000.00	-
Payments to Federal Reserve Banks for industrial loans	139,299,556.99	27,546,310.97	$111,753,246.02
Philippine currency reserve	23,862,750.78	-	23,862,750.78
Melting losses on gold coin	2,175,121.93	1,845,463.69	329,658.24
Retirement of National Bank notes	645,387,965.45	645,387,965.45	-
Unassigned	7,331,297.92	-	7,331,297.92
Total increment	$2,816,056,693.07	$2,674,779,740.11	$143,276,952.96

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce $35.00; Silver per Ounce $1.29



Treasury Gold Receipts

(In millions of dollars at $35 per fine ounce)

	Newly-mined domestic gold	Gold received by importation or released for exportation (-) 1/	Miscellaneous 2/	Total
1937 - Jan.-Mar.	32.93	277.22	6.00	316.15
Apr.-June	36.46	691.37	16.61	744.44
July-Sept.	45.85	371.80	4.40	422.05
Oct.-Dec.	45.61	-30.80	4.95	19.76
1938 - Jan.-Mar.	38.23	-7.67	3.83	34.39
Apr.-June	40.42	124.59	3.54	168.55
July-Sept.	47.22	743.96	5.25	796.43
Oct.-Dec.	49.12	701.00	1.75	751.87
1939 - Jan.-Mar.	44.40	699.30	3.31	747.01
Apr.-June	43.59	804.96	3.11	851.76
July-Sept.	52.34	765.95	3.24	821.53
Oct.-Dec.	51.62	657.47	2.84	711.93
1940 - Jan.-Mar.	46.77	739.62	2.93	789.32
Apr.-June	46.37	1,480.79	3.14	1,530.30
July-Sept.	52.27	1,225.88	3.16	1,281.31
Oct.-Dec.	73.63	674.04	2.50	750.17
1941 - Jan.-Mar.	49.67	320.20	2.59	372.46
Apr.-June	30.91	224.76	1.40	257.07
July-Sept.	57.05	76.11	3.27	136.43

1/ Includes gold released from earmark or gold placed under earmark.
2/ Comprises domestic coin, secondary gold, etc.

Monetary Stocks of Gold and Silver

(In millions of dollars)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934	7,856.2	898.2	10.3
1935	9,115.6	1,463.1	13.8
1936	10,608.4	2,249.5	17.5
1937	12,318.3	2,542.1	17.2
1938	12,963.0	3,066.4	19.1
1939	16,110.1	3,605.2	18.3
1940	19,963.1	3,939.6	16.5
1941	22,624.2	4,148.7	15.5
1940-October	21,505.5	4,022.9	15.8
November	21,800.8	4,038.9	15.6
December	21,994.8	4,060.0	15.6
1941-January	22,116.5	4,078.6	15.6
February	22,231.9	4,092.5	15.5
March	22,367.3	4,107.6	15.5
April	22,505.8	4,120.8	15.5
May	22,574.9	4,135.3	15.5
June	22,624.2	4,148.7	15.5
July	22,674.7	4,167.9	15.5
August	22,719.4	4,188.1	15.6
September	22,760.9	4,207.1	15.6
October	22,799.5 p	4,201.6 p	15.6 p

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.

Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury: Securing silver certificates 1/: Silver bullion	Silver held in Treasury: Securing silver certificates 1/: Silver dollars	Silver held in Treasury: In General Fund: Subsidiary coin 2/	Silver held in Treasury: In General Fund: Bullion for recoinage 2/	Silver held in Treasury: In General Fund: Bullion at cost	Silver outside Treasury: Silver dollars 1/	Silver outside Treasury: Subsidiary coin 2/	Total silver at $1.29 per ounce
1934	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937	938.8	505.7	5.4	-	428.6	43.3	366.9	2,806.5
1938	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1940-Oct.	1,383.6	496.5	3.8	.1	654.2	50.6	410.9	4,022.9
Nov.	1,390.2	496.1	1.5	-	655.6	51.0	417.7	4,038.9
Dec.	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1941-Jan.	1,405.7	494.6	5.3	-	659.9	52.5	422.1	4,078.6
Feb.	1,411.8	494.2	5.4	.3	662.5	52.8	422.3	4,092.5
Mar.	1,417.7	494.0	4.0	-	665.2	53.1	425.0	4,107.6
Apr.	1,423.8	493.7	5.1	-	665.5	53.4	429.3	4,120.8
May	1,430.0	493.0	4.9	.1	666.1	54.1	434.8	4,135.3
June	1,435.9	492.0	4.1	-	665.2	55.1	443.2	4,148.7
July	1,443.5	490.7	5.4	.1	665.4	56.3	450.0	4,167.9
Aug.	1,451.3	489.6	5.1	-	666.9	57.5	456.6	4,188.1
Sept.	1,459.3	488.4	3.4	-	667.5	58.6	465.7	4,207.1
Oct. p	1,465.6	487.4	7.6	-	661.9	58.6	465.7	4,201.6

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.
1/ Valued at $1.29+ per ounce.
2/ Valued at $1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/: Ounces	Newly mined domestic 1/: Dollars	Nationalized 2/: Ounces	Nationalized 2/: Dollars	Foreign 3/: Ounces	Foreign 3/: Dollars	Total: Ounces	Total: Dollars
1934	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938	54.6	42.2	-	-	355.4	156.9	417.1	199.1
1939	50.7	40.1	-	-	282.8	120.5	343.3	160.6
1940	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1940-Oct.	7.9	5.6	-	-	8.0	2.8	15.9	8.4
Nov.	6.8	4.8	-	-	5.6	2.0	12.4	6.8
Dec.	7.2	5.1	-	-	9.0	3.2	16.2	8.3
1941-Jan.	6.5	4.6	-	-	7.9	2.8	14.4	7.4
Feb.	5.9	4.2	-	-	4.8	1.7	10.7	5.9
Mar.	5.7	4.1	-	-	6.0	2.1	11.7	6.2
Apr.	6.3	4.5	-	-	3.9	1.4	10.2	5.9
May	6.5	4.6	-	-	4.7	1.7	11.2	6.3
June	4.3	3.1	-	-	6.1	2.3	10.4	5.4
July	6.5	4.6	-	-	8.6	3.2	15.1	7.8
Aug.	6.7	4.8	-	-	8.7	3.3	15.4	8.1
Sept.	7.2	5.1	-	-	7.6	2.9	14.8	8.0
Oct.	4.6	3.2	-	-	6.5	2.6	11.1	5.8

1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1935; at 77.574 cents from April 23, 1935 to December 31, 1937; at 64.64+ cents per fine ounce from December 31, 1937 to July 1, 1939; and at 71.11+ cents since July 1, 1939.
2/ Acquired at 50.01 cents per fine ounce. Executive Proclamation of August 9, 1934, repealed April 28, 1938.
3/ Acquired at various prices averaging approximately 51 cents per ounce.

Seigniorage on Silver

(Cumulative from January 1, 1934 - In millions of dollars)

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941-January	125.3	48.7	87.6	27.7	564.7	34.7	763.4	1,062.9
February	127.0	48.7	87.6	29.6	565.9	34.7	766.5	1,069.8
March	128.3	48.7	87.6	31.5	567.0	34.7	769.5	1,074.9
April	132.6	48.7	87.6	33.5	568.1	34.7	772.6	1,076.2
May	137.2	48.7	87.6	35.6	569.1	34.7	775.7	1,079.1
June	143.5	48.7	87.6	37.1	570.7	34.7	778.8	1,079.5
July	149.4	48.7	87.6	39.1	572.7	34.7	782.8	1,079.8
August	155.1	48.7	87.6	41.0	574.9	34.7	786.9	1,087.3
September	162.0	48.7	87.6	43.5	576.5	34.7	791.0	1,089.8
October	169.2	48.7	87.6	45.1	578.3	34.7	794.4	1,085.5

Basis: Daily Treasury Statements.
1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.
2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries 1/						
		United States	Canada 2/	Mexico	Peru	Other	Total	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
1933	169,159	22,821	16,395	68,101	6,761	10,819	44,261	14,769	11,553	6,680	6,080	1,103	4,076
1934	190,398	32,487	17,565	74,145	10,381	10,091	45,730	14,891	11,257	7,863	5,818	1,179	4,722
1935	220,704	45,613	17,743	75,589	17,433	12,788	51,538	17,199	12,434	9,706	5,850	1,219	5,130
1936	253,696	63,351	19,584	77,464	19,901	16,539	56,858	19,704	13,194	11,670	5,977	1,733	4,580
1937	274,538	71,299	24,131	84,681	16,994	15,708	61,725	21,053	14,903	12,451	6,205	1,913	5,200
1938	267,765	61,689	23,826	81,019	20,424	15,869	64,939	22,747	15,043	13,115	5,947	2,451	5,636
1939	265,262	63,872	24,538	75,871	18,802	17,497	64,683	21,224	15,417	14,015	5,943	2,670	5,414
1940	273,684	67,013	23,816	82,638	19,000	16,925	64,292						
1940-August	22,836	4,419	1,791	8,120	1,500	1,401	5,605						
September	23,835	5,049	1,795	7,990	2,000	1,388	5,613						
October	22,900	5,609	1,673	7,090	1,600	1,318	5,610						
November	23,145	6,367	1,708	7,104	1,500	1,352	5,114						
December	20,645	6,499	1,642	4,568	1,500	1,326	5,110						
1941-January	24,329	5,733	1,557	8,750	1,550	1,420	5,319						
February	23,208	6,009	1,357	7,792	1,450	1,298	5,302						
March	22,774r	6,445	1,802	6,339	1,500	1,374r	5,314						
April	22,394r	5,843	1,484	7,152	1,300	1,301r	5,314						
May	20,359r	6,465	1,902	3,769	1,600	1,282r	5,341						
June	23,331	5,047	2,058	8,062	1,500	1,350	5,314						
July	5/	6,310	5/	6,726	1,300r	5/	5,321						
August	5/	6,277	5/	5/	1,300	5/	5,322						

Source: Annual Reports of the Director of the Mint for annual figures through 1939; releases of American Bureau of Metal Statistics for all later figures.
r Revised.
1/ Breakdown by countries not available after 1939.
2/ Includes Newfoundland.
3/ Includes Chosen and Taiwan.
4/ Includes Burma.
5/ Not yet reported.

Net Movement of Silver to and from the United States

(In thousands of dollars)

Calendar year or month	Net imports from or net exports (-) to:							
	United Kingdom	Other Europe	Canada	Mexico	Cuba	Chile	Peru	Other Latin America
1934	36,521	190	438	21,995	-3,780	1,550	3,906	381
1935	245,133	2,457	12,147	58,325	-5,611	2,920	10,199	-1,228
1936	53,393	856	5,416	29,925	-8,951	1,048	7,408	2,738
1937	34,120	-25	6,798	30,203	-7,451	968	6,786	611
1938	134,264	15,396 1/	10,915	41,715	-4,342	696	7,381	2,858
1939	12,381	-656	7,078	31,597	-4,787	851	6,513	3,178
1940	343	-1,168	6,487	25,811	21	1,313	6,260	2,318
1940-October	-	4	293	2,742	-	252	373	112
November	-	2	268	2,257	3	44	458	129
December	-	-79	438	2,390	3	15	715	225
1941-January	-	-234	686	2,137	-	20	469	99
February	-363	-16	401	1,821	3	43	418	120
March	-	-161	394	2,564	3	109	262	138
April	-	-2	578	2,560	-	130	555	175
May 3/	-	1	515	1,631	-	29	321	191
June 3/	-	1	580	1,960	4	67	493	288
July 3/	-	2	710	2,725	-	57	497	242
August 3/	-	7	576	2,091	-	63	300	186
September 3/	-	1	644	2,116	-	89	293	103
October 3/	-	1	447	2,117	-	93	501	705

Calendar year or month	Net imports from or net exports (-) to:						Total net imports or exports (-)
	British India	China	Hong Kong	Japan	Other Asia	All other	
1934	-338	21,967	2,873	303	134	34	86,174
1935	188	227	6,787	843	3,224	118	335,730
1936	3,024	69,996	3,463	2,144	342	48	170,851
1937	-	5,614	4	1,271	504	433	79,835
1938	150	-	61	2,930	10,808 2/	617	223,449
1939	-73	-	7,725	4,234	1,960	672	70,677
1940	314	1	396	10,308	1,154	1,202	54,760
1940-October	-35	-	-	872	70	87	4,770
November	-	-	-	1,279	76	138	4,653
December	-	-	-	644	67	149	4,567
1941-January	311	-	3	593	107	66	4,256
February	-102	-	-	263	-198	85	2,475
March	-	-	-	772	-723	83	3,441
April	-1,127	-	-	113	99	53	3,134
May 3/	-	-	-	305	225	129	3,347 4/
June 3/	33	-	-	512	79	82	4,099 4/
July 3/	-	-	-	90	109	258	4,686 4/
August 3/	-	-	-	-	120	218	3,561 4/
September 3/	-	-	-	-	-	109	3,356 4/
October 3/	-	-	-	-	82	275	4,221 4/

Source: U. S. Department of Commerce.

1/ Includes net import of $12,950,000 from France.

2/ Includes net import of $9,791,000 from Siam.

3/ In the interest of national and hemisphere defense, the Department of Commerce has temporarily suspended publication of silver export statistics by country of destination. This action is effective with statistics for May 1941. The figures shown in the table for May, June, July, August, September, and October 1941 for the various countries represent gross imports.

4/ Gross exports amounted to $614,746 in May, to $209,778 in June, to $353,313 in July, to $207,497 in August, to $347,716 in September, and to $69,722 in October.

OTHER TREASURY STATISTICS

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Nationality

	Number of vessels														
	Fiscal year		1940				1941								
	1940	1941	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Grand total.....	34,619	35,167	3,160	3,079	2,571	1,875	1,825	1,801	2,032	2,662	3,694	4,177	4,791	4,657	3,837
Cleared to Canadian Great Lakes ports.....	8,755	9,151	1,038	997	748	158	50	64	83	362	1,078	1,272	1,791	1,802	1,274
Cleared to coastal and overseas ports....	25,864	26,016	2,122	2,082	1,823	1,717	1,775	1,737	1,949	2,300	2,616	2,905	3,000	2,855	2,563
American vessels....	7,928	8,123	644	608	491	486	468	489	553	680	940	1,068	1,041	930	825
Foreign vessels.....	17,936	17,893	1,478	1,474	1,332	1,231	1,307	1,248	1,396	1,620	1,676	1,837	1,959	1,925	1,738
Belgian.....	121	70	6	15	4	3	5	4	5	3	3	3	3	4	3
Brazilian.....	56	94	6	7	5	9	7	8	12	9	11	10	6	5	5
British.....	9,562	10,876	902	889	758	664	724	708	783	1,020	1,057	1,288	1,359	1,375	1,229
Danish.....	463	5	-	-	-	1	2	-	-	-	-	1	-	-	1
Dutch.....	628	500	40	50	40	36	52	35	42	47	39	34	43	50	41
Finnish.....	130	242	13	18	25	18	22	30	23	19	27	14	3	-	2
French.....	243	64	2	8	1	5	4	8	10	12	4	7	4	7	3
German.....	78	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek.....	295	264	42	27	26	25	22	21	15	11	7	8	10	3	7
Honduran.....	796	922	69	80	72	66	71	68	81	84	100	78	79	72	75
Italian.....	299	1	-	-	-	-	-	-	-	-	-	-	-	-	-
Japanese.....	784	700	57	66	76	55	54	54	55	52	59	47	40	6	-
Norwegian.....	2,700	1,923	159	138	137	155	155	151	173	162	170	159	169	149	148
Panamanian.....	653	853	71	67	79	79	69	65	70	82	75	72	98	99	99
Portuguese.....	6	73	3	4	6	7	8	6	4	11	9	10	7	8	11
Spanish.....	78	113	8	12	15	16	9	3	6	7	5	11	8	7	9
Swedish.....	414	374	39	38	24	37	28	25	33	28	34	24	37	32	29
Yugoslavian.....	75	130	5	9	8	8	11	11	19	13	19	9	23	14	17
Other flags.....	555	689	56	46	56	47	64	51	65	60	57	62	70	94	59

	Net registered tonnage (in thousands of tons)														
	Fiscal year		1940				1941								
	1940	1941	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Grand total.....	67,136	60,255	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605	5,729	6,069	6,708	6,701	6,011
Cleared to Canadian Great Lakes ports.....	13,632	14,402	1,662	1,605	1,438	259	139	212	274	815	1,760	2,014	2,431	2,472	2,137
Cleared to coastal and overseas ports....	53,504	45,853	3,743	3,827	3,602	3,581	3,700	3,424	3,707	3,790	3,969	4,055	4,276	4,229	3,874
American vessels....	16,033	16,802	1,303	1,403	1,204	1,244	1,186	1,317	1,439	1,386	1,636	1,607	1,524	1,681	1,486
Foreign vessels.....	37,471	29,051	2,440	2,424	2,398	2,337	2,514	2,107	2,268	2,404	2,333	2,448	2,752	2,548	2,387
Belgian.....	461	265	24	52	15	7	18	16	23	13	15	14	15	12	14
Brazilian.....	181	306	22	23	16	34	20	28	38	23	34	35	18	15	18
British.....	11,701	10,129	870	790	792	743	896	661	662	862	742	969	1,119	1,194	1,070
Danish.....	1,092	16	-	-	-	*	12	-	-	-	-	*	-	-	-
Dutch.....	2,715	1,435	140	152	107	93	160	88	121	125	96	98	135	142	117
Finnish.....	214	350	15	28	38	26	31	42	31	29	37	24	8	-	4
French.....	1,164	137	2	24	2	10	8	17	27	24	6	7	8	17	12
German.....	571	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek.....	992	731	124	75	70	71	57	54	36	26	18	17	24	4	16
Honduran.....	1,035	1,264	100	111	97	95	107	98	111	110	129	106	104	96	106
Italian.....	1,858	3	-	-	-	-	-	-	-	-	-	-	-	-	-
Japanese.....	3,799	3,642	302	335	385	277	259	268	266	268	340	276	246	40	-
Norwegian.....	6,912	4,743	373	347	373	421	399	417	417	410	377	375	408	382	409
Panamanian.....	2,350	3,073	236	246	288	297	285	228	268	279	262	250	362	322	342
Portuguese.....	11	200	13	11	7	24	22	18	11	28	25	33	20	21	34
Spanish.....	244	383	25	38	50	47	32	9	22	23	19	38	31	25	32
Swedish.....	1,228	1,098	123	105	52	109	90	76	107	75	95	81	105	92	93
Yugoslavian.....	216	296	11	24	22	16	24	26	39	30	41	16	45	25	31
Other flags.....	725	980	60	64	86	67	94	62	87	83	97	110	105	162	90

Source: Reports from Collectors of Customs.
* Less than 500 tons.

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Port from which Cleared

	Number of vessels														
	Fiscal year		1940				1941								
	1940	1941	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Ashtabula	333	291	28	29	28	-	-	-	-	12	55	59	75	46	41
Baltimore	748	767	78	56	51	55	60	62	61	78	74	65	69	65	71
Boston	750	715	53	51	41	55	64	53	52	59	75	63	61	55	40
Buffalo	414	421	44	57	55	5	-	-	-	20	87	65	72	70	69
Corpus Christi	232	64	11	8	6	6	1	2	4	4	3	1	1	1	3
Detroit	1,069	1,340	138	151	126	62	10	-	-	73	187	223	211	191	138
Galveston	414	262	31	29	23	19	14	17	17	22	19	18	24	17	25
Houston	445	234	25	29	25	24	19	19	13	10	9	10	6	13	18
Los Angeles	1,295	1,089	97	105	103	94	99	81	87	87	90	76	68	58	44
Miami	971	789	52	57	65	67	64	61	71	65	81	70	56	43	44
Mobile	339	293	31	25	25	23	22	21	18	24	17	22	18	15	17
New Orleans	1,255	1,170	87	97	92	85	103	78	103	116	126	94	92	103	70
New York	3,911	3,973	282	308	288	299	295	270	340	384	402	424	475	499	464
Norfolk & Newport News	823	714	59	52	48	61	61	58	67	49	64	55	69	66	75
Philadelphia	655	713	63	55	56	63	65	57	58	62	62	67	58	69	71
Port Angeles, Wash.	1,299	1,290	103	95	85	66	78	83	99	84	98	136	156	129	94
Port Arthur	270	164	15	15	17	12	8	9	10	18	11	19	13	14	10
Rochester	713	946	100	77	60	39	40	64	80	38	84	139	164	156	154
San Francisco	525	422	34	34	33	37	34	30	34	39	31	36	36	41	23
Savannah	208	133	7	11	6	7	13	7	12	7	17	12	22	9	15
Seattle	1,693	1,621	129	136	129	116	120	105	126	138	126	132	178	164	119
Toledo	928	1,102	126	126	120	17	-	-	2	75	148	163	150	173	139
Other ports	15,329	16,654	1,567	1,476	1,089	663	655	724	778	1,198	1,828	2,228	2,717	2,660	2,093
Total	34,619	35,167	3,160	3,079	2,571	1,875	1,825	1,801	2,032	2,662	3,694	4,177	4,791	4,657	3,837

	Net registered tonnage (in thousands of tons)														
	Fiscal year		1940				1941								
	1940	1941	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Ashtabula	875	871	96	85	86	-	-	-	-	22	140	166	187	158	145
Baltimore	2,149	2,329	236	177	166	176	186	209	183	246	202	179	211	196	211
Boston	1,953	1,712	148	123	125	129	163	162	157	133	124	105	141	133	94
Buffalo	897	883	102	75	116	18	-	-	-	63	168	136	123	105	90
Corpus Christi	1,051	270	43	36	25	24	5	5	13	15	15	5	6	4	13
Detroit	1,551	1,722	224	197	172	39	4	-	-	92	167	296	323	286	231
Galveston	1,197	614	80	60	52	57	39	44	28	40	52	34	36	31	63
Houston	1,735	842	94	110	92	86	68	74	40	30	19	35	18	49	75
Los Angeles	5,098	4,329	348	414	405	382	370	332	363	323	360	326	279	202	125
Miami	881	457	48	46	48	51	28	23	29	16	24	34	27	28	34
Mobile	483	498	56	39	46	41	44	47	25	39	15	30	23	35	26
New Orleans	3,140	3,063	225	290	267	241	258	207	245	286	319	221	227	236	175
New York	16,580	13,538	985	1,174	981	987	1,011	961	1,155	1,289	1,334	1,381	1,635	1,656	1,486
Norfolk & Newport News	2,150	1,848	152	158	130	152	165	140	171	116	161	128	175	183	241
Philadelphia	1,925	2,162	179	171	174	194	196	188	172	169	185	224	182	219	223
Port Angeles, Wash.	835	997	84	73	59	59	66	59	62	58	65	121	171	151	77
Port Arthur	1,121	549	57	46	55	43	27	30	43	50	34	55	35	39	24
Rochester	1,596	2,393	227	183	157	132	135	212	264	119	189	352	389	378	385
San Francisco	2,063	1,498	117	131	117	113	123	111	121	155	107	107	107	126	63
Savannah	533	385	20	31	17	26	35	20	41	22	33	29	54	31	41
Seattle	3,062	2,945	277	254	241	221	228	188	200	209	206	226	225	217	161
Toledo	1,892	1,921	241	191	214	25	-	-	10	159	254	273	272	309	264
Other ports	14,369	14,429	1,366	1,368	1,295	644	688	625	659	954	1,556	1,606	1,862	1,929	1,764
Total	67,136	60,255	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605	5,729	6,069	6,708	6,701	6,011

Source: Reports from Collectors of Customs.

Treasury Department Criminal Cases in the United States District Courts 1/

	Totals by months, April-September 1941						Distribution by originating organization, September 1941				
	1941										
	April	May	June	July	August	September	Alcohol Tax Unit	Bureau of Customs	Bureau of Narcotics	Secret Service Division	Income and misc. tax cases of Bureau of Internal Revenue
Inventory											
Number of cases pending first of month	18,707	18,731	17,339	16,606	16,894	18,386	15,079	205	1,816	947	339
New cases	2,773	2,523	2,469	2,383	2,482	2,727	2,131	33	371	155	37
Cases closed	2,749	3,915	3,202	2,095	990	2,022	1,616	29	193	155	29
Number of cases pending end of month	18,731	17,339	16,606	16,894	18,386	19,091	15,594	209	1,994	947	347
Net change in cases pending	+24	-1,392	-733	+288	+1,492	+705	+515	+4	+178	-	+8
Disposition of cases closed											
Number transferred 2/	143	174	175	188	80	182	129	2	31	20	-
Number released, convicted, and otherwise disposed of 3/	2,606	3,741	3,027	1,907	910	1,840	1,487	27	162	135	29
Total number of cases closed	2,749	3,915	3,202	2,095	990	2,022	1,616	29	193	155	29
Percentage distribution of cases released or convicted:											
Percent released											
Before indictment	18	15	14	26	24	16	17	41	7	7	35
After indictment	13	7	13	10	12	11	10	15	8	4	48
Acquitted	2	5	3	2	2	2	3	-	3	3	-
Total released	33	27	30	38	38	29	30	56	18	14	83
Percent convicted											
Found guilty	6	8	5	7	5	6	7	3	3	6	3
Pleaded guilty	61	65	65	55	57	65	63	41	79	80	14
Total convicted	67	73	70	62	62	71	70	44	82	86	17
Sentence imposed											
Number of convictions	1,668	2,629	2,063	1,086	508	1,257	1,047	12	86	107	5
Percent of convictions resulting in 4/:											
Imprisonment	57	58	57	60	64	59	56	50	87	64	60
Fine	23	26	18	21	21	31	32	50	16	37	40
Probation 5/	39	36	39	37	39	36	37	-	19	40	40
Average number of days imprisonment to be served	415	404	420	503	452	358	294	299	703	532	588
Average fine to be paid (dollars)	319	489	494	284	471	331	366	133	26	61	2,750
Total fines to be paid (dollars)	121,405	336,451	184,160	65,841	49,415	129,832	120,741	800	362	2,429	5,500

1/ Comprises criminal cases of the Alcohol Tax Unit of the Bureau of Internal Revenue, the Bureau of Customs, the Bureau of Narcotics, the Secret Service Division, and the income tax and miscellaneous tax cases referred by the Penal Division of the Bureau of Internal Revenue to the Department of Justice with recommendation for criminal prosecution.

2/ Comprises cases transferred to state, local, or other authorities for prosecution and cases closed because of duplicate prosecutions.

3/ Cases "otherwise disposed of" consist of Customs and Narcotics cases in which no arrests were made and Secret Service cases which were disposed of by lunacy hearings.

4/ Percentages do not add to 100 because a single conviction may involve more than one type of sentence.

5/ Alcohol Tax Unit figures are based on cases in which a suspended or probationary sentence only was imposed.

BULLETIN

OF THE

TREASURY DEPARTMENT

DECEMBER 1941

Analysis of Receipts and Disbursements
Composition of the Public Debt
Capital Movements and Monetary Data
Other Treasury Statistics

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

Bulletin of the Treasury Department, December 1941

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Note: In tables in which it is indicated that the figures are rounded to a given unit, the details will not necessarily add to the totals shown.

SUMMARY OF FISCAL STATISTICS

Budget Receipts and Expenditures

(In millions of dollars)

	First 5 months, fiscal years 1940 to 1942				Complete fiscal years, 1938 to 1942						
					Actual				Estimated	Change	
	1940	1941	1942	Change 1941 to 1942	1938	1939	1940	1941	1942 1/	Actual 1940 to actual 1941	Actual 1941 to estimated 1942 1/
Receipts:											
Internal revenue:											
Income and profits taxes 2/	481	612	1,057	+445	2,640	2,189	2,125	3,470	7,079	+1,345	+3,609
Employment taxes	347	382	485	+103	755	740	833	925	1,167	+92	+242
Miscellaneous internal revenue 3/	1,105	1,285	1,548	+263	2,279	2,232	2,345	2,967	3,991	+622	+1,024
Customs	150	129	171	+42	359	319	349	392	414	+43	+22
Other receipts	92	87	103	+16	208	188	273	515	208	+242	-307
Total receipts	2,175	2,495	3,364	+869	6,242	5,668	5,925	8,269	12,859	+2,344	+4,590
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/	220	310	411	+101	387	503	538	661	861	+123	+200
Net receipts	1,955	2,184	2,954	+770	5,855	5,165	5,387	7,607	11,998	+2,220	+4,391
Expenditures: 5/											
National defense:											
War	241	583	3,277	+2,694	432	490	667	3,636	6/	+2,969	6/
Navy	323	661	2,016	+1,355	596	673	891	2,217	6/	+1,326	6/
Defense aid (Lend-lease)	-	-	633	+633	-	-	-	21	6/	+21	6/
Miscellaneous national defense	41	53	442	+389	1	44	99	207	6/	+108	6/
Total national defense	605	1,297	6,368	+5,071	1,029	1,206	1,657	6,080	18,000	+4,423	+11,920
Veterans' Administration 7/	231	231	232	+1	582	557	557	563	570	+6	+7
Public works 8/	466	379	310	-69	804	1,000	950	738	693	-212	-45
Aid to agriculture 9/	642	344	444	+100	854	1,228	1,559	937 10/	1,152	-622	+215
Grants to States under the Social Security Act	158	195	218	+23	271	320	357	415	434	+58	+19
Direct and work relief:											
Work Projects Administration and National Youth Administration	639	574	440	-134	1,472	2,240	1,572	1,421	965	-151	-456
Federal Emergency Relief Administration and Civil Works Administration	-	-	-	-	4	2	1	-	-	-1	-
Civilian Conservation Corps	124	114	88	-26	326	290	283	257	200	-26	-57
Interest on the public debt	265	272	293	+21	926	941	1,041	1,111	1,275	+70	+164
Other 11/	516	563	549	-14	970	923	1,022	1,188	1,292	+166	+104
Total expenditures 5/	3,648	3,969	8,941	+4,972	7,239	8,707	8,998	12,711	24,581	+3,713	+11,870
Net budget deficit 5/	1,693	1,785	5,988	+4,203	1,384	3,542	3,611	5,103	12,583	+1,492	+7,480

Source: Daily Treasury Statements, except as noted.

1/ Budget estimates of October 5, 1941.

2/ Includes unjust enrichment tax.

3/ Includes chiefly alcoholic beverage taxes, tobacco taxes, manufacturers' and retailers' excise taxes, and estate taxes.

4/ Beginning July 1940, amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) have been deducted from total budget receipts in the Daily Treasury Statement to arrive at a figure called net receipts. Such deduction items are reflected under trust account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the later periods.

5/ Excludes public debt retirements.

6/ Details not available.

7/ Includes expenditures classified as Transfers to trust accounts, etc., for the Adjusted Service Certificate Fund.

8/ Includes Public works transactions classified as Revolving Funds (net).

9/ Includes Aid to agriculture transactions classified as Revolving Funds (net), expenditures of the Department of Agriculture classified as Departmental in the Daily Treasury Statement, and Surplus Marketing Administration transactions classified as transfers to trust accounts, etc.

10/ Represents gross expenditures of $1,252 millions less repayments of U. S. investments in capital funds aggregating $315 millions.

11/ Includes departmental expenditures except for Department of Agriculture; and expenditures classified as Transfers to trust accounts, etc., for (1) Government employee retirement and insurance funds, (2) Railroad Retirement Account, and (3) Railroad Unemployment Insurance Administration Fund transfers to Unemployment Trust Fund.

Public Debt Outstanding

(In millions of dollars)

	End of first 5 months, fiscal years 1940 to 1942				End of fiscal years, 1938 to 1942						
					Actual				Estimated	Change	
	Nov. 30, 1939	Nov. 30, 1940	Nov. 30, 1941	Change Nov. 30, 1940 to Nov. 30, 1941	June 30, 1938	June 30, 1939	June 30, 1940	June 30, 1941	June 30, 1942 1/	Actual June 30, 1940 to actual June 30, 1941	Actual June 30, 1941 to estimated June 30, 1942
Interest-bearing debt:											
Public issues:											
Marketable	34,100	35,124	39,677	+4,553	32,344	33,965	34,436	37,713	2/	+3,277	2/
Non-marketable	2,412	3,374	8,052	+4,678	1,556	2,151	3,166	4,555	2/	+1,389	2/
Total public issues	36,512	38,498	47,729	+9,231	33,900	36,116	37,602	42,267	2/	+4,666	2/
Special issues	4,295	5,209	6,806	+1,597	2,676	3,770	4,775	6,120	2/	+1,345	2/
Total interest-bearing debt	40,807	43,707	54,536	+10,829	36,576	39,886	42,376	48,387	2/	+6,011	2/
Matured debt and debt bearing no interest	498	566	504	-62	589	554	591	574	2/	-17	2/
Total public debt outstanding	41,305	44,273	55,040	+10,767	37,165	40,440	42,968	48,961	61,027	+5,994	+12,066

Source: Daily Treasury Statements, except as noted.
1/ Based upon budget estimates of October 5, 1941
2/ Details not available.

Means of Financing Cash Requirements

(In millions of dollars)

	First 5 months, fiscal years 1940 to 1942			Complete fiscal years, 1938 to 1942				
				Actual				Estimated
	1940	1941	1942	1938	1939	1940	1941	1942 1/
Amount required to be financed:								
Net budget deficit 2/	1,693	1,785	5,988	1,384	3,542	3,611	5,103	12,583
Net increase in General Fund balance	-	-	-	-	622	-	742	-
Net expenditures in trust accounts, increment on gold, etc. 3/	-	-	404	-	-	-	148	-
Total amount required to be financed	1,693	1,785	6,392	1,384	4,164	3,611	5,994	12,583
Means of financing:								
Increase in public debt	866	1,305	6,078	740	3,275	2,528	5,994	12,066
Net decrease in General Fund balance	673	74	314	338	-	947	-	479
Net receipts in trust accounts, increment on gold, etc. 3/	154	406	-	306	890	136	-	38
Total amount financed	1,693	1,785	6,392	1,384	4,164	3,611	5,994	12,583

Source: Daily Treasury Statements.
1/ Based upon budget estimates of October 5, 1941.
2/ Excludes public debt retirements.
3/ Comprises trust accounts, checking accounts of Government agencies, etc., increment on gold, seigniorage on silver, and miscellaneous funds and accounts. Increment on gold excludes expenditures for national bank note retirements.

RECEIPTS AND EXPENDITURES

Budget Receipts and Expenditures

Table 1.- Summary

(In millions of dollars)

Fiscal year or month	Receipts: Gross receipts: Total receipts	Receipts: Gross receipts: Internal revenue 2/	Receipts: Gross receipts: Customs 3/	Receipts: Gross receipts: Other receipts	Receipts: Less net amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/	Receipts: Net receipts	Expenditures 1/: Total expenditures	Expenditures 1/: General 5/	Expenditures 1/: National defense 6/	Expenditures 1/: Revolving funds (net) 7/	Expenditures 1/: Transfers to trust accounts etc. 7/	Net deficit 8/	Pub de reti men 9/
1933	2,080	1,604	251	225	-	2,080	3,864	2,989	580	74	121	1,784	4
1934	3,116	2,641	313	162	-	3,116	6,011	4,914	531	496	71	2,896	3
1935	3,800	3,278	343	179	-	3,800	7,010	5,905	689	345	71	3,209	5
1936	4,116	3,513	387	216	-	4,116	8,666	5,941	900	11	1,814	4,550	4
1937	5,294	4,597	486	210	265	5,029	8,177	6,442	929	204	603	3,149	1
1938	6,242	5,674	359	208	387	5,855	7,239	5,869	1,029	121	220	1,384	
1939	5,668	5,161	319	188	503	5,165	8,707	7,226	1,206	92	182	3,542	
1940	5,925	5,303	349	273 10/	538	5,387	8,998	7,061	1,657	54	226	3,611	1
1941	8,269	7,362	392	515 11/	661	7,607	12,711	6,441 12/	6,080	-136 12/	325	5,103	
1940-November	485	438	28	18	123	362	817	435	379	-23	26	455	
December	741	693	30	18	1	740	1,172	697	470	*	5	432	
1941-January	372	319	33	19	32	340	1,111	514	569	2	26	771	
February	674	502	32	140	132	541	1,075	462	584	1	29	534	
March	1,567	1,513	40	14	*	1,566	1,399	627	748	1	23	-167	
April	602	362	49	191	37	565	1,315	522	763	2	28	750	
May	541	483	41	17	147	394	1,141	389	837	-97	12	747	
June	1,277	1,211	38	28	1	1,276	1,528	708	812	-1	10	252	
July	456	400	37	19	43	413	1,598	468	960	2	169	1,185	
August	554	501	35	19	157	397	1,529	388	1,124	3	14	1,133	
September	1,136	1,077	36	23	1	1,135	1,874	546	1,320	2	6	739	
October	489	431	34	23	43	445	2,083	495	1,527	15	45	1,637	
November	730	683	30	18	166	564	1,858	412	1,437	-1	10	1,294	

Source: Daily Treasury Statements.

* Less than $500,000.

1/ Excludes public debt retirements.

2/ For further details, see Table 2.

3/ For further details, see chapter on Customs Statistics.

4/ Beginning July 1940, amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the General Fund of the Treasury for administrative expenses) have been deducted from total budget receipts in the Daily Treasury Statement to arrive at a figure called net receipts. Such deduction items are reflected under trust account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with later periods.

5/ For further details, see Table 3.

6/ For further details, see Table 4.

7/ For further details, see Table 5. Also see footnote 4/.

8/ Total expenditures less net receipts.

9/ Represents retirements required by law chargeable to the Sinking Fun and retirements under special provisions of law from other funds.

10/ Includes partial return of amounts paid to the Commodity Credit Corporation for the restoration of Capital impairment - $44 millions and the repurchase by Federal savings and loan associations of the Treasury Department's investment in their shares - $10 millions.

11/ Includes recoveries of U. S. investments in capital funds as follows Reconstruction Finance Corporation stock retired - $175 millions; Federal Home Loan Bank stock (resold to Reconstruction Finance Corporation) - $125 millions; retirement of Treasury investment in Federal Savings and Loan Association shares - $10 millions; sale to Reconstruction Finance Corporation of bonds held by Public Works Administration - $9 millions.

12/ Receipts from capital stock and paid-in surplus reductions that are available to be reissued under existing law are not reflected under receipts, but rather are included as negative items under expenditur During the fiscal year 1941, reductions in capital in this manner we as follows: Under general expenditures: Banks for cooperatives - $60 millions, and Federal land banks - $100 millions; under revolvin funds: Federal Farm Mortgage Corporation - $100 millions, Federal intermediate credit banks - $40 millions, and production credit corporations - $15 millions; a total of $315 millions.

Table 2.- Analysis of Receipts from Internal Revenue 1/

(In millions of dollars)

Fiscal year or month	Total	Income and profits taxes 2/	Employment taxes: Total	Employment taxes: Social security taxes 3/: Federal Insurance Contributions Act (Old-age insurance)	Employment taxes: Social security taxes 3/: Federal Unemployment Tax Act (Unemployment insurance)	Employment taxes: Carriers' Taxing Act of 1937 (Railroad retirement)	Miscellaneous internal revenue 4/	Agricultur adjustmen taxes
1933	1,604	746	-	-	-	-	858	-
1934	2,641	818	-	-	-	-	1,470	353
1935	3,278	1,099	-	-	-	-	1,657	521
1936	3,513	1,427	*	-	-	*	2,010	77
1937	4,597	2,163	253	194	58	*	2,181	*
1938	5,674	2,640	755	514	90	150	2,279	*
1939	5,161	2,189	740	530	101	109	2,232	-
1940	5,303	2,125	833	605	108	121	2,345	-
1941	7,362	3,470	925	691	98	137	2,967	-
1940-November	438	49	138	125	8	5	252	-
December	693	429	33	3	1	29	231	-
1941-January	319	63	47	34	12	1	210	-
February	502	104	193	134	53	5	204	-
March	1,513	1,208	32	3	1	29	273	-
April	362	75	43	39	2	1	244	-
May	483	63	165	150	7	8	254	-
June	1,211	916	30	3	1	26	265	-
July	400	84	48	45	2	1	268	-
August	501	59	173	160	7	6	269	-
September	1,077	780	35	3	1	31	261	-
October	431	58	49	46	2	1	324	-
November	683	66	180	168	7	5	436	-

Source: Daily Treasury Statements.

* Less than $500,000.

1/ For further details, see chapter on Internal Revenue Statistics.

2/ Includes unjust enrichment tax.

3/ For the period prior to September 1939, the data in the columns entitled Federal Insurance Contributions Act and Federal Unemployment Tax Act represent collections under Titles VIII and IX, respectively, of the Social Security Act.

4/ Includes chiefly alcoholic beverage taxes, tobacco taxes, manufacturers' and retailers' excise taxes and estate tax.

Budget Receipts and Expenditures - (Continued)

Table 3.- Analysis of General Expenditures

(In millions of dollars)

Fiscal year or month	Total	Veterans' Administration 1/	Public Works 2/	Aid to agriculture 3/	Grants to States under the Social Security Act 4/	Work Projects Administration and National Youth Administration 5/	Federal Emergency Relief Administration and Civil Works Administration 6/	Civilian Conservation Corps	Interest on the public debt	Other departmental 7/	Other general expenditures 8/
1933	2,989	763	442	102	-	-	336	14	689	357	285
1934	4,914	507	549	429	-	-	1,513	332	757	313	514
1935	5,905	557	679	930	-	-	1,831	436	821	364	287
1936	5,941	578	685	966	28	1,264	495	486	749	424	265
1937	6,442	581	803	988	167	1,896	-1	386	866	510	245
1938	5,869	582	670	866	271	1,472	4	326	926	481	269
1939	7,226	557	900	1,237	320	2,240	2	290	941	517	223
1940	7,061	557	890	1,546	357	1,572	1	283	1,041	549	265
1941	6,441	553	715	1,006 9/	415	1,421	-	257	1,111	633	330
1940-November	435	46	73	70	34	114	-	20	11	53	15
December	697	46	62	123	16	127	-	23	219	57	25
1941-January	514	46	51	121	51	120	-	21	25	50	30
February	462	45	47	109	27	116	-	18	21	51	28
March	627	46	49	118	33	131	-	22	150	53	22
April	522	46	42	85	47	121	-	21	73	52	37
May	389	47	47	32	32	121	-	19	12	56	23
June	708	45	51	42	14	110	-	20	339	52	33
July	468	46	60	78	57	106	-	21	25	47	27
August	388	46	63	52	40	82	-	19	9	56	21
September	546	46	61	66	30	86	-	18	169	55	15
October	495	48	68	71	53	88	-	17	75	55	21
November	412	46	51	104	38	78	-	14	15	53	14

Source: Daily Treasury Statements.

1/ Includes public works undertaken by the Veterans' Administration. Additional expenditures included in Table 5, transfers to trust account, etc., for the Adjusted Service Certificate Fund.

2/ Includes public buildings, public highways (including forest roads and trails), river and harbor work and flood control, Tennessee Valley Authority, U. S. Housing Authority, Reclamation projects and the Public Works Administration. Excludes certain expenditures for public works in connection with national defense activities by the Federal Works Agency, beginning July 1941, which are included in Table 4. Additional transactions are included under Revolving funds, Table 5.

3/ Comprises Agricultural Adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration, Farm Tenant Act, Rural Electrification Administration, and Department of Agriculture departmental expenditures. Additional transactions are included under Revolving funds, Table 5.

4/ For further information, see tables on social insurance accounts in this chapter.

5/ Work Projects Administration was formerly Works Progress Administration.

6/ Includes expenditures of the Reconstruction Finance Corporation for relief through loans and grants to States, municipalities, etc.

7/ Includes expenditures for the U. S. Maritime Commission, grants to States by the Department of Labor under the Social Security Act, and the Department of Agriculture departmental expenditures.

8/ Includes expenditures for the following: Office of Education, Public Health Service, and administrative expenses of the Social Security Board of the Federal Security Agency; refunds of taxes and duties by the Treasury Department; Post Office Department postal deficiencies; the Panama Canal; Federal Housing Administration; District of Columbia (United States share); Railroad Retirement Board; and Treasury Department investments in Federal savings and loan associations. Also includes expenditures for capital stock of the Federal Deposit Insurance Corporation, Home Owners' Loan Corporation, Federal home loan banks, and Disaster Loan Corporation.

9/ Gross expenditures have been reduced $160 millions representing the repayments of capital funds by certain governmental agencies.

Table 4.- Analysis of National Defense Expenditures 1/

(In millions of dollars)

Fiscal year or month	Total	War Department	Navy Department	Defense aid (Lend-lease)	Miscellaneous national defense						
					Total miscellaneous national defense	Defense housing (Federal Works Agency)	Federal Security Agency 2/	National defense funds for the President	Selective Service (administrative expenses)	United States Maritime Commission 3/	Other national defense expenditures 4/
1933	680	302	350	-	29	-	-	-	-	29	-
1934	531	243	297	-	-10	-	-	-	-	-10	-
1935	689	273	436	-	-21	-	-	-	-	-21	-
1936	900	383	529	-	-12	-	-	-	-	-12	-
1937	929	378	557	-	-6	-	-	-	-	-6	-
1938	1,029	432	596	-	1	-	-	-	-	1	-
1939	1,206	490	673	-	44	-	-	-	-	44	-
1940	1,657	667	891	-	99	-	-	-	-	99	-
1941	6,080	3,636	2,217	21	207	42	-	103	18	44	-
1940-November	379	196	169	-	14	-	-	10	1	3	-
December	470	281	179	-	10	*	-	10	3	-3	-
1941-January	569	346	216	-	7	*	-	9	2	-4	-
February	584	404	172	-	8	*	-	15	2	-9	-
March	748	544	185	-	20	1	-	13	3	3	-
April	763	516	220	-	27	3	-	18	2	4	-
May	837	456	338	7	36	7	-	24	2	3	-
June	812	507	247	15	43	31	-	*	2	10	-
July	960	508	339	34	78	19	3	15	2	28	11
August	1,124	579	416	69	59	25	29	15	2	-25	13
September	1,320	700	377	140	102	28	16	17	2	26	13
October	1,527	786	442	192	107	39	12	17	2	21	16
November	1,437	704	442	198	94	30	9	10	2	26	16

Source: Daily Treasury Statements.

* Less than $500,000.

1/ Additional expenditures attributable to national defense for years prior to fiscal year 1942 but payable from funds which supplemented regular appropriations of the civil establishments, are included in Table 3.

2/ Expenditures in the fiscal year 1941 from appropriations for national defense activities are included under Other general expenditures in Table 3.

3/ Includes emergency ship construction, beginning in the month of March 1941.

4/ The classifications in this column begin in July 1941; similar items for previous periods are classified under Other departmental and Other general expenditures in Table 3. Includes the Civil Aeronautics Administration and the Panama Canal.

Budget Receipts and Expenditures - (Continued)

Table 5.- Analysis of Expenditures for (1) Revolving Funds and (2) Transfers to Trust Accounts, Etc.

(In millions of dollars)

Fiscal year or month	Revolving funds (net) 1/			Transfers to trust accounts, etc. 2/					
	Total	Aid to agriculture 3/	Public works 4/	Total	Adjusted Service Certificate Fund 5/	Railroad Retirement Account	Railroad Unemployment Insurance Administration Fund transfers to Unemployment Trust Fund 6/	Government employees' retirement funds (U. S. share)	Surplus Marketing Administration (surplus commodity stamps)
1933	74	74	-	121	100	-	-	21	-
1934	496	346	149	71	50	-	-	21	-
1935	345	141	204	71	50	-	-	21	-
1936	11	-33	44	1,814	1,773	-	-	41	-
1937	204	-18	221	603	557	-	-	47	-
1938	121	-13	134	220	-	146	-	73	-
1939	92	-8	101	182	-	107	-	75	*
1940	54	-6	59	226	-	121	-	87	18
1941	-136	-159 7/	23	325	10	124	8	93	91
1940-November	-23	-26	3	26	-	20	-	-	6
December	*	-1	*	5	-	-	-	-	5
1941-January	2	*	2	26	-	10	8	-	8
February	1	*	1	29	-	20	-	-	9
March	1	*	2	23	-	10	-	-	13
April	2	*	2	28	10	8	-	-	10
May	-97	-100	3	12	-	-	-	-	12
June	-1	*	-1	10	-	-	-	-	10
July	2	*	2	169	-	46	4	103	15
August	3	*	3	14	-	-	*	-	14
September	2	*	2	6	-	-	-	-	6
October	15	15	1	45	-	32	-	-	14
November	-1	-1	*	10	-	-	-	-	10

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Additional transactions on Aid to agriculture and Public works are shown in Table 3.
2/ Excludes amounts transferred to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account). Such amounts are shown instead in Table 1 as deductions from total budget receipts to arrive at a figure called net receipts, and are reflected under trust account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund.
3/ Farm Credit Administration.
4/ Public Works Administration.
5/ Administered by the Veterans' Administration.
6/ Act of October 10, 1940.
7/ Reflects reduction of expenditures through recoveries of investments in capital funds of Governmental agencies aggregating $155 millions.

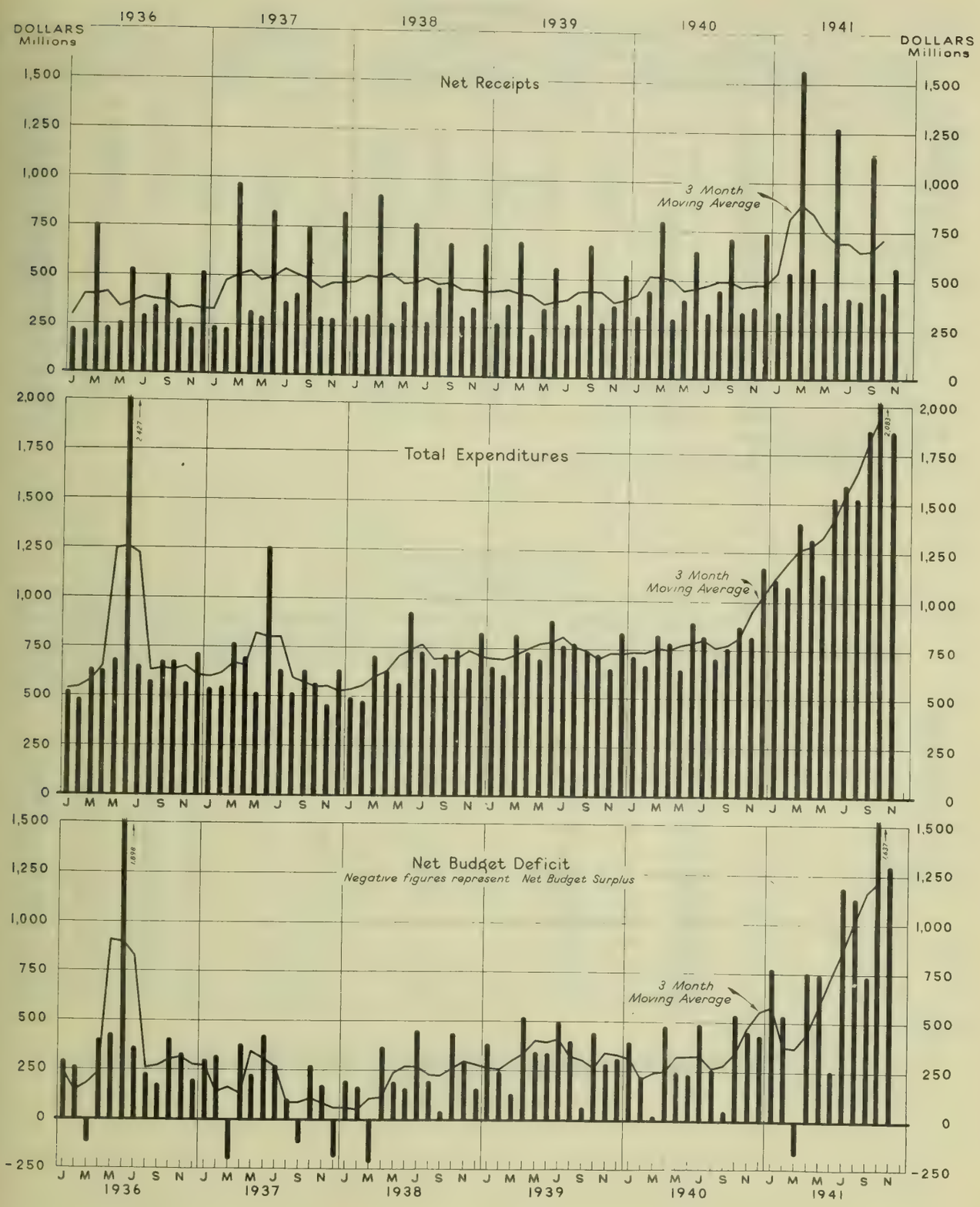
Table 6.- Totals by Months, Beginning with 1933

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Net receipts 1/													
1933	116	112	272	114	157	286	163	188	321	256	209	332	2,526
1934	211	206	420	182	237	391	218	286	449	260	247	385	3,492
1935	203	214	601	228	246	464	279	299	421	235	234	434	3,857
1936	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937	239	230	967	318	290	828	367	412	747	292	286	823	5,798
1938	294	308	916	262	373	774	273	449	678	300	350	672	5,650
1939	271	367	687	213	347	557	265	372	676	279	364	521	4,918
1940	315	444	799	304	400	649	331	447	711	333	362	740	5,834
1941	340	541	1,566	565	394	1,276	413	397	1,135	445	564		
Total expenditures 2/													
1933	272	246	341	415	323	450	301	292	342	537	361	507	4,389
1934	695	634	573	643	484	643	611	561	544	701	559	636	7,284
1935	482	528	570	599	527	693	561	424	570	632	489	607	6,682
1936	521	480	636	631	686	2,427	656	574	676	677	564	716	9,244
1937	539	546	766	695	514	1,253	635	517	632	565	457	635	7,754
1938	492	474	705	631	566	930	725	645	718	737	646	830	8,097
1939	656	612	820	730	694	895	764	774	741	721	648	832	8,885
1940	712	668	822	783	647	887	818	706	759	869	817	1,172	9,657
1941	1,111	1,075	1,399	1,315	1,141	1,528	1,598	1,529	1,874	2,083	1,858		
Net budget deficit 3/													
1933	156	134	69	301	166	164	138	104	21	281	152	175	1,863
1934	484	428	153	461	247	252	393	275	95	441	312	251	3,792
1935	279	314	-31	371	281	230	282	125	149	397	255	173	2,825
1936	293	262	-116	400	430	1,898	362	231	177	405	331	199	4,872
1937	300	316	-200	377	224	425	268	105	-115	273	171	-188	1,956
1938	198	166	-212	369	193	156	451	195	40	437	296	157	2,447
1939	385	245	132	517	348	339	499	402	65	442	284	311	3,967
1940	398	224	22	479	247	237	487	258	48	536	455	432	3,823
1941	771	534	-167	750	747	252	1,185	1,133	739	1,637	1,294		

Source: Daily Treasury Statements.
1/ Beginning July 1940, amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the General Fund of the Treasury for administrative expenses) have been deducted from total budget receipts in the Daily Treasury Statement to arrive at a figure called net receipts. Such deduction items are reflected under trust account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with later periods.
2/ Excludes public debt retirements.
3/ Total expenditures less net receipts.

BUDGET RECEIPTS AND EXPENDITURES



Receipts and Expenditures for Trust Accounts, Increment on Gold, Etc.

Table 1.- Trust Funds

(In millions of dollars)

Fiscal year or month	Total trust funds, net receipts (+) or net expenditures (-)	Federal Old-Age and Survivors Insurance Trust Fund			Unemployment Trust Fund			Railroad Retirement Account			Other trust accounts 1/		
		Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures
1933	-5	-	-	-	-	-	-	-	-	-	-5	280	285
1934	+24	-	-	-	-	-	-	-	-	-	+24	233	210
1935	+64	-	-	-	-	-	-	-	-	-	+64	301	237
1936	+34	-	-	-	-	19	19	-	-	-	+34	2,053	2,020
1937	+19	-	267	267	-	294	294	-	-	-	+20	858	838
1938	+11	+1	402	401	+12	763	751	+2	148	146	-4	323	327
1939	+29	+1	530	529	+1	838	837	+2	109	107	+24	349	325
1940	+37	+3	580	577	+1	959	957	-2	123	125	+35	366	331
1941	+37	+10	717	707	-4	1,114	1,118	+11	127	116	+20	409	389
1940-November	+134	+123	123	*	+1	145	144	+10	20	10	*	17	16
December	-163	-155	1	156	+8	52	44	-10	-	10	-6	17	23
1941-January	+47	+37	32	-5	+8	78	70	*	10	10	+2	22	21
February	+136	+132	132	1	-7	149	156	+10	20	10	+1	18	17
March	-156	-166	1	167	+2	28	27	*	10	10	+8	27	20
April	+36	+41	37	-3	-6	69	75	-2	8	10	+3	38	35
May	+136	+146	148	2	*	167	167	-9	*	9	+1	23	22
June	-185	-186	56	241	+1	51	49	+2	2	*	-2	66	68
July	+41	+45	43	-3	-7	82	89	+2	46	44	+1	127	126
August	+160	+159	157	-2	+5	176	171	-4	*	4	*	20	19
September	-196	-202	1	203	-*	24	24	+1	*	*	+6	28	21
October	+47	+45	44	-2	-5	74	79	*	32	32	+7	31	23
November	+172	+168	166	-2	+3	192	189	*	*	*	*	18	18

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Includes Government insurance and retirement funds, etc.

Table 2.- Other Funds

(In millions of dollars)

Fiscal year or month	Transactions in checking accounts of Government agencies, etc.			Increment on gold			Seigniorage on silver			Miscellaneous funds and accounts 2/		
	Total all transactions	Issuance of obligations 1/	Other transactions	Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures
1933	-818	3/	3/	-	-	-	-	-	-	-	-	-
1934	-734	3/	3/	+811	2,811	2,000	-	-	-	-	-	-
1935	+637	3/	3/	-111	2	113	+140	140	-	-	-	-
1936	+108	3/	3/	-403	1	404	+176	176	-	-	-	-
1937	+314	3/	3/	-99	2	101	+40	40	-	-	-	-
1938	+204	3/	3/	-51	1	52	+90	90	-	-	-	-
1939	+768	+1,106	-337	-5	*	5	+90	90	-	+2	*	-2
1940	+34	+288	-254	*	*	*	+49	49	-	+16	43	27
1941	-217	+852	-1,069	*	*	*	+20	20	-	+11	244	233
1940-November	+67	+176	-109	*	*	-	+1	1	-	+14	16	2
December	-43	-29	-14	*	*	*	+2	2	-	-3	17	20
1941-January	-18	-3	-15	*	*	-	+2	2	-	-16	21	37
February	-129	-1	-128	*	*	*	+1	1	-	-10	23	33
March	-69	-3	-66	*	*	-	+1	1	-	-12	30	42
April	+361	+529	-268	*	*	-	+1	1	-	+5	27	22
May	-411	-192	-219	*	*	-	+1	1	-	+9	31	22
June	-80	-*	-80	*	*	-	+2	2	-	+3	28	24
July	+534	+569	-35	*	*	-	+2	2	-	+21	33	12
August	-169	-3	-166	*	*	-	+2	2	-	+5	31	27
September	-93	*	-93	*	*	*	+2	2	-	-6	23	29
October	-272	-1	-270	*	*	*	+2	2	-	-3	30	33
November	-659	-617	-42	*	*	*	+1	1	-	+2	26	24

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Net receipts in this column constitute net sales, and net expenditures constitute net redemptions of obligations.
2/ Comprises PWA revolving fund, and special deposits (net). Also includes Surplus Marketing Administration commodity food stamp transactions.
3/ Details not available.

Means of Financing Cash Requirements

(In millions of dollars)

Fiscal year or month	Amount required to be financed				Means of financing			
	Total amount required to be financed	Net budget deficit 1/	Net increase in General Fund balance	Net expenditures in trust accounts, increment on gold, etc. 2/	Total amount financed	Increase in public debt	Net decrease in General Fund balance	Net receipts in trust accounts, increment on gold, etc. 2/
1933	3,052	1,784	445	823	3,052	3,052	-	-
1934	4,616	2,896	1,720	-	4,616	4,514	-	101
1935	3,209	3,209	-	-	3,209	1,648	741	821
1936	5,390	4,550	840	-	5,390	5,078	-	312
1937	3,149	3,149	-	-	3,149	2,646	128	374
1938	1,384	1,384	-	-	1,384	740	338	306
1939	4,164	3,542	622	-	4,164	3,275	-	890
1940	3,611	3,611	-	-	3,611	2,528	947	136
1941	5,994	5,103	742	148	5,994	5,994	-	-
1940-November	455	455	-	-	455	136	103	216
December	752	432	111	209	752	752	-	-
1941-January	868	771	97	-	868	852	-	15
February	537	534	-	3	537	213	324	-
March	1,083	-167 3/	1,014	236	1,083	1,083	-	-
April	750	750	-	-	750	58	290	403
May	1,011	747	-	264	1,011	490	521	-
June	1,241	252	729	259	1,241	1,241	-	-
July	1,185	1,185	-	-	1,185	551	34	599
August	1,408	1,133	274	-	1,408	1,408	-	-
September	1,033	739	-	293	1,033	425	607	-
October	2,238	1,637	376	225	2,238	2,238	-	-
November	1,778	1,294	-	484	1,778	1,456	322	-

Source: Daily Treasury Statements.

1/ Excludes public debt retirements.

2/ Comprises trust accounts, checking accounts of Government agencies, etc., increment on gold, seigniorage on silver, and miscellaneous funds and accounts. Increment on gold excludes expenditures for national bank note retirements.

3/ Net budget surplus.

Receipts and Expenditures under Social Security Act, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures						Excess of expenditures 4/
	Social Security taxes			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 1/	Net receipts	Total	Administrative expenses 2/	Grants to States			Refunds of taxes 3/	
	Total	Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)					Total	Old-age assistance, etc.	Unemployment compensation administration		
1936.....	-	-	-	-	-	28.4	.6	27.8	26.9	.9	-	28.4
1937.....	252.2	194.3	57.8	265.0	-12.8	183.1	15.8	166.9	157.8	9.1	.4	195.9
1938.....	604.4	514.4	90.1	387.0	217.4	332.1	20.0	271.5	229.6	41.9	40.6	114.7
1939.....	631.2	530.4	100.9	503.0	128.2	343.3	21.3	320.3	261.4	58.9	1.7	215.1
1940.....	712.2	604.7	107.5	537.7 5/	174.5	384.2	25.3	356.5	298.2	58.3	2.5	209.7
1941.....	788.2	690.5	97.7	661.3	126.9	449.4	31.5	415.2	352.2	63.0	2.7	322.5
1940-November...	133.1	125.1	8.0	122.7	10.4	36.9	2.7	34.0	33.8	.2	.2	26.5
December...	3.7	3.1	.6	.7	3.0	19.0	2.6	16.2	15.9	.3	.2	16.0
1941-January....	46.0	33.9	12.1	31.8	14.2	53.3	2.5	50.7	37.2	13.5	.2	39.2
February...	187.9	134.4	53.5	132.3	55.6	29.8	2.4	27.2	25.0	2.2	.2	-25.8
March.....	3.5	2.6	.9	.5	3.0	36.4	2.7	33.5	33.2	.3	.2	33.4
April.....	41.7	39.2	2.5	37.0	4.7	49.4	2.6	46.5	34.0	12.5	.3	44.7
May.....	157.1	149.7	7.4	147.5	9.6	34.9	2.6	32.0	30.5	1.5	.3	25.3
June.....	4.1	3.3	.8	1.1	3.0	16.9	2.6	14.0	12.8	1.2	.3	13.9
July.....	47.0	44.8	2.2	42.6	4.4	59.9	2.8	57.0	43.9	13.1	.2	55.5
August.....	167.0	159.5	7.5	157.3	9.7	43.1	2.6	40.1	36.2	3.9	.3	33.4
September..	4.3	3.4	.9	1.2	3.1	33.1	2.7	30.3	26.2	4.1	.2	30.0
October....	47.8	45.7	2.2	43.5	4.4	55.8	2.5	53.1	41.9	11.2	.2	51.4
November...	175.3	168.5	6.8	166.2	9.0	40.4	2.5	37.6	36.4	1.2	.3	31.3

Source: Daily Treasury Statements.

1/ Prior to January 1, 1940, figures represent amounts transferred to the Old-Age Reserve Account. From January 1 to July 1, 1940, transfers were made to the Federal Old-Age and Survivors Insurance Trust Fund. Subsequently receipts have been deposited to the General Fund of the Treasury and appropriated directly to the Federal Old-Age and Survivors Insurance Trust Fund. Amounts shown as transfers to the Trust Fund reflect deductions made for reimbursement to the General Fund account to cover administrative expenses, which are shown as an expenditure in table below.

2/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act and amounts for administrative expenses reimbursed to the General Fund of the Treasury under Section 201 (f) of the Social Security Act, as amended. Beginning July 1, 1940, includes also administrative expenses under the Wagner-Peyser Act. Excludes administrative expenses payable from other appropriations, principally for the following agencies: Bureau of Internal Revenue of the Treasury Department, Public Health Service, and Office of Education of the Federal Security Agency.

3/ Second Deficiency Appropriation Act, fiscal year 1938, approved June 25, 1938, carried an appropriation of $40,581,886.43, pursuant to authorization of August 24, 1937, for making refund to certain States of portions of Federal employers' tax for 1936 collected under Title IX of the Social Security Act. Other refunds are on account of Employment taxes (Title VIII) and Tax on employers of 8 or more (Title IX, Sec. 901) "Other than to States".

4/ Covered by appropriations from the General Fund of the Treasury.

5/ Revised to bring classification into agreement with accounts.

Receipts and Expenditures, Federal Old-Age and Survivors Insurance Trust Fund

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures			Balance			
	Total receipts	Appropriations from General Fund			Interest on investments	Total expenditures	Benefit payments	Reimbursement for administrative expenses 1/	Total	Investments	Unexpended	
		Total	Credited to Trust Fund	Balance available in General Fund							To credit of Trust Fund on books of Treasury 2/	To credit of disbursing officers
1936.....	-	-	-	-	-	-	-	-	-	-	-	-
1937.....	267.3	265.0	265.0	-	2.3	-	-	-	267.3	267.1	.1	.1
1938.....	782.7	765.0	652.0	113.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939.....	1,199.6	1,155.0	1,155.0	-	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940.....	1,792.1	1,705.0	1,705.0	-	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1941.....	2,536.2	2,393.1	2,393.1	-	143.1	138.6	99.5	39.1	2,397.6	2,380.6	6.2	10.8
1941-July.....	2,581.0	2,438.0	2,438.0	-	143.1	148.3	106.9	41.3	2,432.8	2,370.6	48.9	13.3
August.....	2,740.6	2,597.5	2,597.5	-	143.1	158.4	114.8	43.5	2,582.2	2,360.6	206.2	15.4
September..	2,744.0	2,600.8	2,600.8	-	143.2	168.6	122.9	45.7	2,575.4	2,556.0	7.1	12.3
October....	2,789.8	2,646.5	2,646.5	-	143.3	179.1	131.2	47.9	2,610.7	2,546.0	50.6	14.0
November...	2,958.4	2,815.0	2,815.0	-	143.4	189.7	139.6	50.2	2,768.6	2,536.0	217.0	15.6

Source: Daily Treasury Statements.

1/ Under Section 201 (f) of the Social Security Act amendments of 1939.

2/ Includes balance of General Fund appropriation not yet transferred to Trust Fund.

Receipts and Expenditures Under Railroad Retirement and Railroad Unemployment Insurance Acts, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures				Excess of expenditures 2/
	Total	Total	Administrative expenses 1/	Transfers to Railroad Retirement account (Trust account)	Transfers to Railroad Unemployment Insurance Account	
1936	-	.3	.3	-	-	.3
1937	.4	1.5	1.5	-	-	1.1
1938	150.1	149.0	2.6	146.4	-	-1.1
1939	109.3	110.4	3.3	107.1	-	1.1
1940	125.9	128.3	7.6	120.7	-	2.4
1941	143.8	139.1	7.2	124.4	7.5	-4.7
1940-November	4.9	20.5	.5	20.0	-	15.6
December	30.8	.5	.5	-	-	-30.2
1941-January	.6	18.0	.5	10.0	7.5	17.4
February	5.5	20.6	.6	20.0	-	15.1
March	30.6	10.5	.5	10.0	-	-20.1
April	1.4	9.0	.7	8.3	-	7.6
May	8.1	1.0	1.0	-	-	-7.1
June	27.8	1.0	1.0	-	-	-26.8
July	.9	51.0	.7	46.4	3.9	50.1
August	5.7	1.1	1.1	-	-	-4.6
September	32.9	.7	.7	-	-	-32.2
October	1.1	32.5	1.0	31.5	-	31.4
November	5.3	.9	.9	-	-	-4.4

Source: Daily Treasury Statements.
1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement and Railroad Unemployment Insurance Acts.
2/ Covered by appropriations from the General Fund of the Treasury.

Receipts and Expenditures, Railroad Retirement Account (Trust Account)

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures	Balance			
	Total receipts	Appropriations by Congress			Interest on investments	Benefit payments	Total	Investments	Unexpended	
		Total	Transfers from General Fund	Balance available for transfers					To credit of appropriations 1/	To credit of disbursing officer
1936	46.6	46.6	-	-	-	-	46.6	-	46.6	*
1937	46.6	46.6	-	-	-	4.0	42.6	-	36.6	6.0
1938	147.9	146.5	146.4	.1	1.4	79.8	68.1	66.2	.2	1.6
1939	268.4	264.8	253.5	11.3	3.6	185.6	82.8	67.2	13.2	2.3
1940	390.8	384.9	374.2	10.7	5.9	298.7	92.1	79.4	10.8	1.8
1941	506.9	498.5	498.5	-	8.4	419.9	87.0	74.0	2.5	10.5
1941-July	647.8	639.4	544.9	94.5	8.4	430.2	217.6	107.9	94.5	15.2
August	647.8	639.4	544.9	94.5	8.5	440.5	207.3	101.9	94.5	10.9
September	647.9	639.4	544.9	94.5	8.5	450.9	197.0	91.0	94.6	11.4
October	648.0	639.4	576.4	63.1	8.6	461.5	186.5	112.0	63.1	11.3
November	648.1	639.4	576.4	63.1	8.7	471.9	176.2	101.5	63.1	11.6

Source: Daily Treasury Statements.
* Less than $50,000.
1/ Includes balance of appropriation available for transfers subsequent to June 30, 1937.

Receipts and Expenditures, Unemployment Trust Fund 1/

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts						Expenditures				Balance			
	Total receipts	Deposits by States	Railroad Unemployment Insurance Account			Interest on investments	Total expenditures	Withdrawals by States	Railroad Unemployment Insurance Account		Total	Investments	Unexpended balances	
			Deposits by Railroad Retirement Board	Advanced from appropriations	Transfers from Railroad Unemployment Insurance Administration Fund				Railroad unemployment benefit payments	Repayment of advance			In special deposit account	Disbursing account 2/
1936	18.9	18.9	-	-	-	.1	-	-	-	-	18.9	18.9	*	-
1937	313.4	310.6	-	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
1938	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
1939	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
1940	2,871.1	2,729.3	44.2	15.0	-	82.6	1,146.3	1,116.7	14.6	15.0	1,724.8	1,710.0	13.4	1.4
1941	3,881.0	3,621.4	105.6	15.0	7.5	131.5	1,597.3	1,550.0	32.3	15.0	2,283.7	2,273.0	8.0	2.7
1941-July	3,962.9	3,699.3	105.6	15.0	11.4	131.5	1,626.0	1,578.3	32.7	15.0	2,336.9	2,333.0	1.7	2.3
August	4,139.3	3,875.3	106.2	15.0	11.4	131.5	1,651.3	1,603.1	33.2	15.0	2,488.0	2,479.0	7.2	1.8
September	4,163.1	3,882.7	122.5	15.0	11.4	131.6	1,675.6	1,626.8	33.8	15.0	2,487.5	2,479.0	6.6	2.0
October	4,236.9	3,956.4	122.5	15.0	11.4	131.6	1,695.6	1,646.2	34.4	15.0	2,541.3	2,538.0	1.2	2.1
November	4,429.1	4,147.7	123.4	15.0	11.4	131.6	1,716.4	1,666.4	35.0	15.0	2,712.7	2,706.0	4.5	2.3

Source: Daily Treasury Statements.
* Less than $50,000.
1/ Receipts exclude transfers from States. Expenditures exclude transfers to Railroad Unemployment Insurance Account.
2/ Railroad unemployment benefits and refunds.

Cash Income and Outgo of the Treasury, by Major Classifications 1/

(In millions of dollars)

	1940		1941										
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
CASH INCOME													
Budget:													
Internal revenue:													
Income and profits taxes	49	429	63	104	1,208	75	63	916	84	59	780	68	66
Employment taxes	138	33	47	193	32	43	165	30	48	173	35	49	180
Miscellaneous internal revenue	252	231	210	204	273	244	254	265	268	269	261	314	436
Customs	28	30	33	32	40	49	41	38	37	35	36	34	30
Other	18	18	19	12	14	16	18	19	19	17	23	23	18
Subtotal	485	741	372	546	1,567	427	541	1,268	456	552	1,136	489	730
Trust funds, etc.:													
Unemployment trust fund (deposits by States and Railroad Retirement Board)	144	28	68	146	28	67	167	25	78	176	24	74	192
Trust accounts	27	29	35	32	45	46	42	36	42	38	45	48	34
Subtotal	171	57	103	178	73	113	208	61	120	214	69	122	226
Total cash income	656	798	475	724	1,640	540	749	1,329	576	766	1,205	611	956
CASH OUTGO													
Budget:													
National defense	379	470	569	584	748	763	837	812	960	1,124	1,320	1,527	1,437
Veterans' Administration	46	46	46	45	46	46	47	45	46	46	46	48	46
Public Works 2/	76	62	53	48	48	46	50	52	62	66	64	68	51
Aid to agriculture 3/	45	122	121	108	117	85	-68	42	79	52	64	86	103
Grants to States under the Social Security Act	34	16	51	27	33	47	32	14	57	40	30	53	38
Work Projects Administration and National Youth Administration	114	127	120	116	131	121	121	110	106	82	86	88	78
Civilian Conservation Corps	20	23	21	18	22	21	19	20	21	19	18	17	14
Interest on the public debt 4/	7	190	14	16	145	69	8	201	14	4	163	70	11
Other	66	82	79	80	80	84	72	85	74	77	69	76	67
Subtotal	787	1,138	1,074	1,041	1,371	1,283	1,125	1,381	1,418	1,510	1,860	2,033	1,844
Trust funds, etc.:													
Reconstruction Finance Corporation	57	13	17	10	62	61	81	77	80	162	102	276	38
Commodity Credit Corporation	24	17	12	7	37	33	57	-16	-10	33	15	-17	17
Unemployment trust fund	30	31	39	41	37	33	30	31	28	25	25	20	21
Federal Old-Age and Survivors Insurance Trust Fund	5	5	5	6	7	7	7	7	7	8	8	8	8
Railroad retirement account	10	10	10	10	10	10	11	10	10	10	10	11	10
Other	47	29	21	34	30	47	122	55	-19	-1	25	107	34
Subtotal	173	105	104	108	183	191	308	164	96	237	185	405	128
Redemption of adjusted service bonds	2	1	1	1	1	1	1	3	2	1	1	1	1
Total cash outgo	962	1,244	1,179	1,150	1,555	1,475	1,434	1,548	1,516	1,748	2,046	2,439	1,973
EXCESS OF CASH OUTGO	306	446	704	426	-85	935	685	219	940	982	841	1,828	1,017

Note: The classifications of budget receipts and expenditures have been revised.

1/ These figures are not intended to reflect the budgetary position of the Government, and will not agree with budgetary figures on receipts, expenditures and deficit such as those appearing in the Daily Treasury Statement and in other tables in the "Treasury Bulletin". For an explanation of the revisions made in Daily Treasury Statement figures to arrive at this cash series, see the February 1939 Bulletin.

2/ Comprises Public Buildings Administration, Public Roads Administration, Public Works Administration, U. S. Housing Authority, River and Harbor Work and Flood Control, Tennessee Valley Authority, Forest Roads and Trails, and Reclamation projects.

3/ Comprises Agricultural adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration, Farm Tenant Act, Rural Electrification Administration, and Department of Agriculture departmental expenditures. Excludes Surplus Marketing Administration, reflected on Daily Treasury Statement as Transfer to Trust accounts.

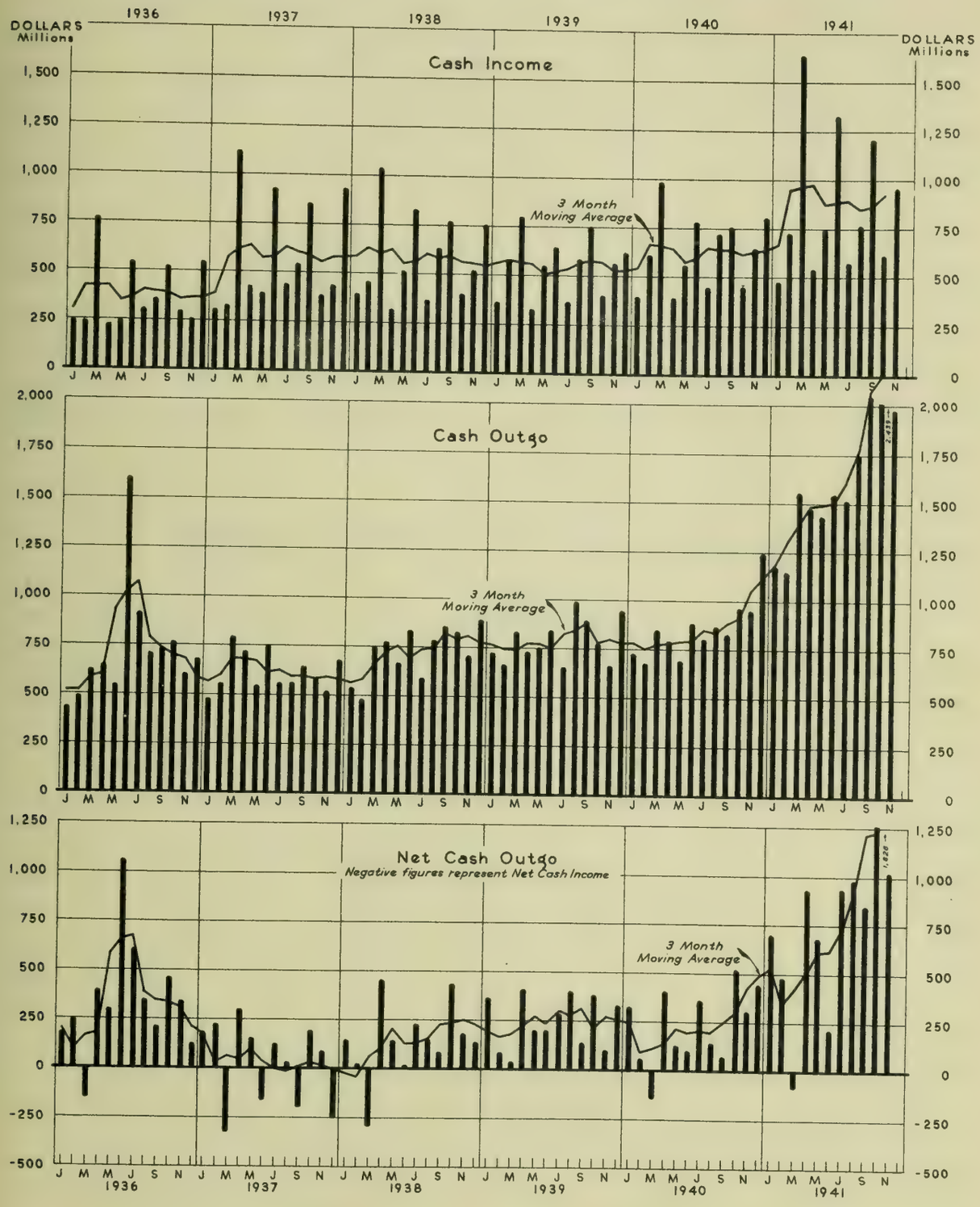
4/ Excludes accrued interest on United States savings bonds outstanding.

Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940	398	614	989	385	561	781	449	724	756	458	656	798	7,569
1941	475	724	1,640	540	749	1,329	576	766	1,205	611	956		
Cash outgo													
1936	431	489	621	650	549	1,600	919	707	736	762	602	676	8,742
1937	476	550	791	720	542	758	558	566	649	582	523	679	7,394
1938	537	481	745	774	665	835	589	783	852	829	702	895	8,687
1939	728	669	834	730	750	844	652	989	892	781	667	947	9,483
1940	727	679	851	793	691	886	806	870	832	976	962	1,244	10,317
1941	1,179	1,150	1,555	1,475	1,434	1,548	1,516	1,748	2,046	2,439	1,973		
Excess of cash outgo													
1936	182	249	-150	395	300	1,058	608	345	214	463	343	129	4,136
1937	173	224	-324	299	152	-167	120	25	-203	193	90	-251	331
1938	142	21	-293	455	146	11	224	151	85	434	181	138	1,695
1939	364	88	38	407	198	200	283	400	140	382	100	332	2,932
1940	329	65	-138	408	130	105	357	146	76	518	306	446	2,748
1941	704	426	-85	935	685	219	940	982	841	1,828	1,017		

CASH INCOME AND OUTGO OF THE TREASURY



GENERAL FUND OF THE TREASURY

Assets of the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total	Bullion, coin, and currency	Deposits in Federal Reserve Banks	Special deposits account of sales of Government securities	Other deposits and collections
1933	1,103	184	51	837	31
1934	3,033	1,045	97	1,854	37
1935	2,016	1,044	118	799	55
1936	2,936	865	862	1,150	58
1937	2,709	1,863	141	649	55
1938	2,419	827	929	611	52
1939	3,087	1,194	1,022	776	95
1940	2,038	874	254	805	105
1941	2,812	984	1,024	661	143
1940-November	1,976	886	268	705	116
December	2,110	913	405	675	117
1941-January	2,203	895	702	479	127
February	1,873	893	385	477	118
March	2,885	944	1,245	566	130
April	2,599	992	910	550	147
May	2,079	926	470	543	141
June	2,812	984	1,024	661	143
July	2,807	1,041	934	680	151
August	3,057	1,086	995	833	143
September	2,461	991	526	797	147
October	2,852	913	998	784	156
November	2,544	896	543	947	159

Source: Daily Treasury Statements.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total assets	Total liabilities	Balance in the General Fund	Analysis of balance in the General Fund 1/		
				Working balance	Seigniorage on silver	Increment on gold
1933	1,103	240	862	862	-	-
1934	3,033	451	2,582	1,771	-	811
1935	2,016	175	1,841	1,001	140	700
1936	2,936	254	2,682	2,069	316	297
1937	2,709	156	2,553	2,000	356	198
1938	2,419	203	2,216	1,622	446	147
1939	3,087	248	2,838	2,160	536	142
1940	2,038	147	1,891	1,163	585	143
1941	2,812	179	2,633	1,885	605	143
1940-November	1,976	159	1,817	1,078	596	143
December	2,110	181	1,928	1,188	597	143
1941-January	2,203	178	2,025	1,283	599	143
February	1,873	172	1,701	957	601	143
March	2,885	170	2,715	1,970	602	143
April	2,599	173	2,425	1,679	603	143
May	2,079	175	1,904	1,157	604	143
June	2,812	179	2,633	1,885	605	143
July	2,807	208	2,599	1,848	607	143
August	3,057	185	2,873	2,120	610	143
September	2,461	195	2,266	1,511	611	143
October	2,852	210	2,641	1,885	613	143
November	2,544	225	2,319	1,562	614	143

Source: Daily Treasury Statements.

1/ In the fiscal years 1935 and 1936, $91 millions and $554 millions, respectively, were transferred from increment on gold to the working balance for retirement of national bank notes. In this statement, however, charges for retirement of national bank notes are reflected directly against increment on gold in the years during which the retirements were actually made. Inactive gold in the amount of $1,087 millions for the fiscal year 1937 is considered as a part of the working balance.

Analysis of Change in Balance of General Fund of the Treasury

[In millions of dollars - Net increase or net decrease (-)]

Change during fiscal year or month	Total change in General Fund balance	Working balance						Seigniorage on silver	Increment on gold 5/
		Total working balance	General and special accounts 1/	Public debt accounts 2/	Trust accounts 3/	Miscellaneous funds and accounts 4/	Checking accounts of Government agencies, etc.		
1933	445	445	-1,784	3,052	-5	-	-818	-	-
1934	1,720	908	-2,896	4,514	24	-	-734	-	811
1935	-741	-769 6/	-3,209	1,739 7/	64	-	637	140	-111 6/
1936	840	1,067 6/	-4,550	5,475 7/	34	-	108	176	-403 6/
1937	-128	-70	-3,149	2,746 7/	19	-	314	40	-99
1938	-338	-377	-1,384	792 7/	11	-	204	90	-51
1939	622	537	-3,542	3,280 7/	29	2	768	90	-5
1940	-947	-997	-3,611	2,528	37	16	34	49	*
1941	742	722	-5,103	5,994	37	11	-217	20	*
1940-November	-103	-105	-455	136	134	14	67	1	*
December	111	109	-432	752	-163	-3	-43	2	*
1941-January	97	94	-771	852	47	-16	-18	2	*
February	-324	-325	-534	213	136	-10	-129	1	*
March	1,014	1,013	167	1,083	-156	-12	-69	1	*
April	-290	-291	-750	58	36	5	361	1	*
May	-521	-522	-747	490	136	9	-411	1	*
June	729	727	-252	1,241	-185	3	-80	2	*
July	-34	-36	-1,185	551	41	21	534	2	*
August	274	272	-1,133	1,408	160	5	-169	2	*
September	-607	-609	-739	425	-196	-6	-93	2	*
October	376	374	-1,637	2,238	47	-3	-272	2	*
November	-322	-323	-1,294	1,456	172	2	-659	1	*

Source: Daily Treasury Statements.

* Less than $500,000.

1/ This is the net budget deficit. Excludes expenditures for retirement of public debt.

2/ This represents the increase in the gross public debt, except as noted. (See footnote 7/.)

3/ Includes Federal Old-Age and Survivors Insurance Trust Fund, Unemployment Trust Fund, Railroad Retirement Account, Government insurance and retirement funds and other trust funds.

4/ Comprises Public Works Administration revolving fund and special deposits (net). Also includes Surplus Marketing Administration commodity food stamp transactions.

5/ Includes expenditures for retirement of national bank notes.

6/ In the fiscal years 1935 and 1936, $91 millions and $554 millions were transferred from increment on gold to the working balance for retirement of national bank notes. In this statement, however, charges for retirement of national bank notes are reflected directly against increment on gold, in the years during which the retirements were actually made. Inactive gold in the amount of $1,087 millions for the fiscal year 1937 is considered as a part of the working balance general and special accounts for the purpose of this table.

7/ Expenditures for the retirement of national bank notes from increment on gold for the fiscal years 1935 to 1939 (as shown below) are not reflected herein, but are reflected under increment on gold as follows: 1935 - $91 millions, 1936 - $397 millions, 1937 - $99 millions, 1938 - $51 millions, and 1939 - $5 millions, total - $645 millions. The increases in the public debt shown in the table Means of Financing Cash Requirements for the above fiscal years will not agree for the reason stated above.

PUBLIC DEBT OF THE UNITED STATES

(Excluding data on ownership)

Statement of the Outstanding Public Debt on June 30, 1941 and November 30, 1941

(In millions of dollars)

	June 30, 1941	Nov. 30, 1941	Change
Interest-bearing public debt			
Public issues:			
Marketable issues			
Treasury bonds	30,215	31,765	+1,550
Treasury notes	5,698	6,012	+314
Treasury bills	1,603	1,703	+100
Other bonds	196	196	-
Total marketable issues	37,713	39,677	+1,964
Non-marketable issues			
U. S. savings bonds	4,314	5,620	+1,306
Treasury notes - tax series	-	2,136	+2,136
Adjusted service bonds	241	234	-7
Depositary bonds	-	62	+62
Total non-marketable issues	4,555	8,052	+3,497
Total public issues	42,267	47,729	+5,462
Interest-bearing public debt (continued)			
Special issues:			
Adjusted Service Certificate Fund	19	19	-
Federal Deposit Insurance Corporation	90	100	+10
Federal Old-Age and Survivors Insurance Trust Fund	2,381	2,536	+155
Federal Savings and Loan Insurance Corporation	5	5	-
Government Life Insurance Fund	531	513	-18
Government Retirement Funds	656	755	+99
National Service Life Insurance Fund	3	9	+6
Postal Savings System	88	63	-25
Railroad Retirement Account	74	102	+28
Unemployment Trust Fund	2,273	2,706	+433
Total special issues	6,120	6,806	+686
Total interest-bearing public debt	48,387	54,536	+6,149
Matured debt on which interest has ceased	205	141	-64
Debt bearing no interest	369	363	-6
Total public debt	48,961	55,040	+6,079

Source: Daily Treasury Statements.

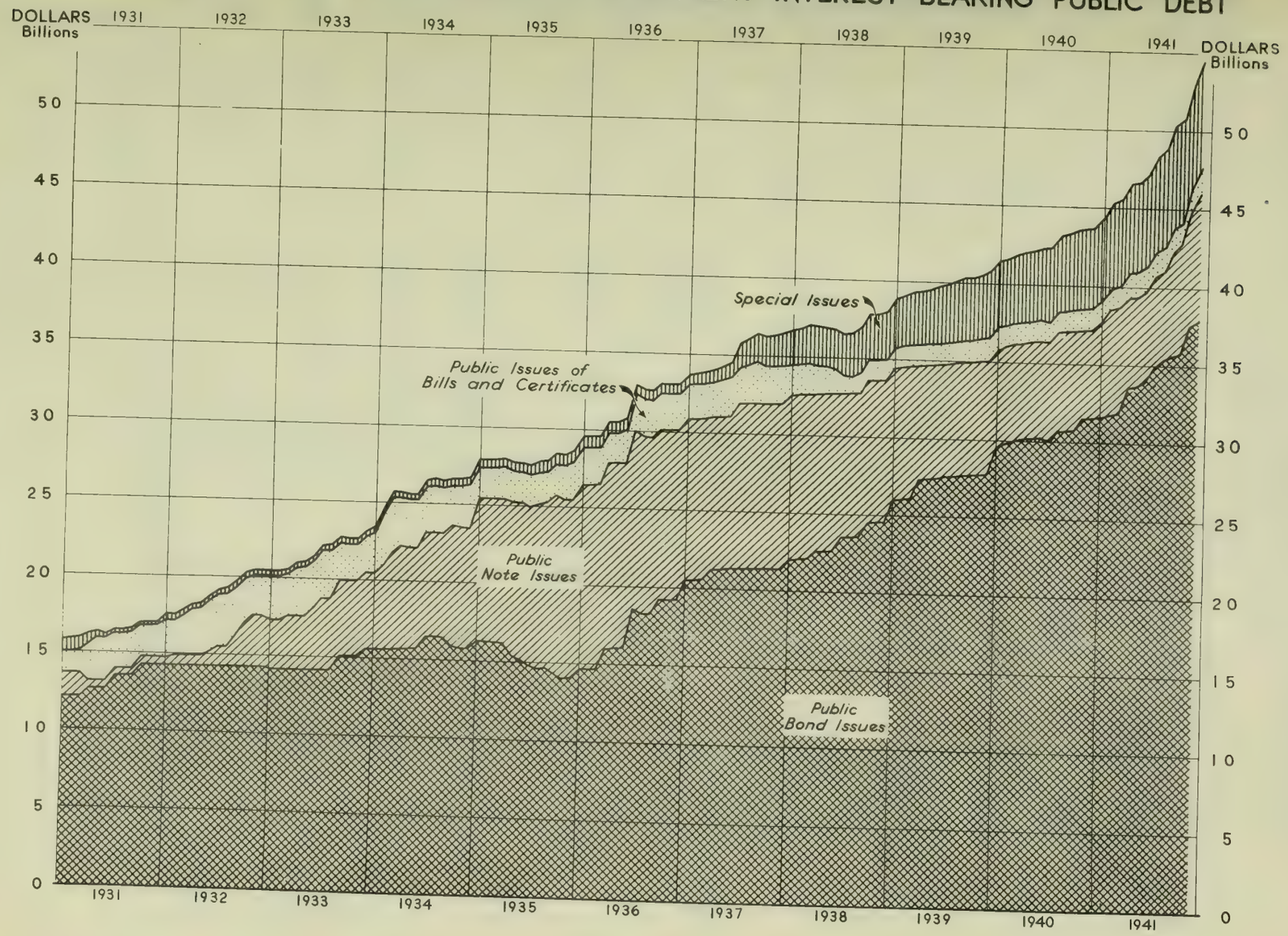
Composition of the Public Debt

(In millions of dollars)

End of fiscal year or month	Gross public debt										Matured debt	Debt bearing no interest
	Total	Interest-bearing public debt										
		Total	Public issues						Special issues			
			Bonds		Notes		Bills and certificates of indebtedness		Amount	% of total interest-bearing debt		
			Amount	% of total interest bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt				
1933	22,539	22,158	14,223	64.2	4,548	20.5	3,063	13.8	323	1.5	66	315
1934	27,053	26,480	16,510	62.4	6,653	25.1	2,921	11.0	396	1.5	54	518
1935	28,701	27,645	14,936	54.0	10,023	36.3	2,053	7.4	633	2.3	231	825
1936	33,779	32,989	18,628	56.5	11,381	34.5	2,354	7.1	626	1.9	169	620
1937	36,425	35,800	21,322	59.6	10,617	29.7	2,303	6.4	1,558	4.3	119	506
1938	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	447
1939	40,440	39,886	27,566	69.1	7,243	18.2	1,308	3.3	3,770	9.5	142	411
1940	42,968	42,376	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
1941	48,961	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	369
1940-November	44,273	43,707	31,530	72.1	5,660	12.9	1,308	3.0	5,209	11.9	187	379
December	45,025	44,458	31,601	71.1	6,178	13.9	1,310	2.9	5,370	12.1	189	377
1941-January	45,877	45,320	31,775	70.1	6,813	15.0	1,307	2.9	5,426	12.0	181	376
February	46,090	45,535	31,883	70.0	6,813	15.0	1,306	2.9	5,534	12.1	180	374
March	47,173	46,581	33,572	72.1	5,722	12.3	1,604	3.4	5,683	12.2	220	372
April	47,231	46,673	33,642	72.1	5,721	12.3	1,603	3.4	5,707	12.2	186	372
May	47,721	47,160	34,002	72.1	5,721	12.1	1,603	3.4	5,834	12.4	190	370
June	48,961	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	369
July	49,513	48,965	35,340	72.2	5,698	11.6	1,603	3.3	6,324	12.9	180	368
August	50,921	50,371	35,561	70.6	6,736	13.4	1,604	3.2	6,470	12.8	184	367
September	51,346	50,791	35,786	70.5	7,041	13.9	1,305	2.6	6,658	13.0	190	365
October	53,584	53,040	37,645	71.0	7,327	13.8	1,404	2.6	6,664	12.6	179	364
November	55,040	54,536	37,877	69.5	8,149	14.9	1,703	3.1	6,806	12.5	141	363

Source: Daily Treasury Statements.

COMPOSITION OF UNITED STATES GOVERNMENT INTEREST-BEARING PUBLIC DEBT



Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding 1/
As of November 30, 1941

(Amount in millions of dollars)

Classified by year in which issues are first callable 2/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills	502		
1-1/4% Notes C - 12/15/41	15		
Total	518	-	518
1942			
Bills	1,201		
1-3/4% Notes A - 3/15/42	426		
2% Notes B - 9/15/42	342		
1-3/4% Notes C - 12/15/42	232		
Total	2,202	-	2,720
1943			
3/4% Notes D - 3/15/43	66		
1-1/8% Notes A - 6/15/43	629		
3-3/8% Bonds - 6/15/43-47		454	
1% Notes C - 9/15/43	279		
3-1/4% Bonds - 10/15/43-45		1,401	
1-1/8% Notes B - 12/15/43	421		
Total	1,396	1,855	5,970
1944			
1% Notes B - 3/15/44	515		
3-1/4% Bonds - 4/15/44-46		1,519	
3/4% Notes A - 6/15/44	416		
1% Notes C - 9/15/44	283		
3/4% Notes D (Nat. Defense Series)- 9/15/44	635		
4% Bonds - 12/15/44-54		1,037	
Total	1,849	2,555	10,374
1945			
3/4% Notes A - 3/15/45	718		
2-3/4% Bonds - 9/15/45-47		1,214	
2-1/2% Bonds - 12/15/45	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45	531		
Total	1,790	1,214	13,378
1946			
3% Conversion bonds - 1/1/46	16		
1% Notes A - 3/15/46	503		
3-3/4% Bonds - 3/15/46-56		489	
3% Bonds - 6/15/46-48		1,036	
3-1/8% Bonds - 6/15/46-49		819	
Total	519	2,344	16,240
1947			
3% Conversion bonds - 1/1/47	13		
4-1/4% Bonds - 10/15/47-52		759	
2% Bonds - 12/15/47	701		
Total	714	759	17,714
1948			
2% Bonds - 3/15/48-50		1,115	
2-3/4% Bonds - 3/15/48-51		1,223	
2-1/2% Bonds - 9/15/48	451		
2% Bonds - 12/15/48-50		571	
Total	451	2,910	21,075
1949			
2-1/2% Bonds - 12/15/49-53		1,786	
3-1/8% Bonds - 12/15/49-52		491	
Total	-	2,278	23,352
1950			
2-1/2% Bonds - 9/15/50-52		1,186	
Total	-	1,186	24,538
1951			
2-3/4% Bonds - 6/15/51-54		1,627	
3% Bonds - 9/15/51-55		755	
2-1/4% Bonds - 12/15/51-53		1,118	
Total	-	3,500	28,038

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941			
Bills	502		
1-1/4% Notes C - 12/15/41	15		
Total	518	-	518
1942			
Bills	1,201		
1-3/4% Notes A - 3/15/42	426		
2% Notes B - 9/15/42	342		
1-3/4% Notes C - 12/15/42	232		
Total	2,202	-	2,720
1943			
3/4% Notes D - 3/15/43	66		
1-1/8% Notes A - 6/15/43	629		
1% Notes C - 9/15/43	279		
1-1/8% Notes B - 12/15/43	421		
Total	1,396	-	4,115
1944			
1% Notes B - 3/15/44	515		
3/4% Notes A - 6/15/44	416		
1% Notes C - 9/15/44	283		
3/4% Notes D (Nat. Defense Series)- 9/15/44	635		
Total	1,849	-	5,964
1945			
3/4% Notes A - 3/15/45	718		
3-1/4% Bonds - 10/15/43-45		1,401	
2-1/2% Bonds - 12/15/45	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45	531		
Total	1,790	1,401	9,154
1946			
3% Conversion bonds - 1/1/46	16		
1% Notes A - 3/15/46	503		
3-1/4% Bonds - 4/15/44-46		1,519	
Total	519	1,519	11,192
1947			
3% Conversion bonds - 1/1/47	13		
3-3/8% Bonds - 6/15/43-47		454	
2-3/4% Bonds - 9/15/45-47		1,214	
2% Bonds - 12/15/47	701		
Total	714	1,669	13,574
1948			
3% Bonds - 6/15/46-48		1,036	
2-1/2% Bonds - 9/15/48	451		
Total	451	1,036	15,061
1949			
3-1/8% Bonds - 6/15/46-49		819	
Total	-	819	15,880
1950			
2% Bonds - 3/15/48-50		1,115	
2% Bonds - 12/15/48-50		571	
Total	-	1,687	17,567
1951			
2-3/4% Bonds - 3/15/48-51		1,223	
Total	-	1,223	18,790

(Continued on following page)

Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding 1/
As of November 30, 1941 - (Continued)

(Amount in millions of dollars)

Classified by year in which issues are first callable 2/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1952			
2-1/2% Bonds - 3/15/52-54....		1,024	
Total.....	-	1,024	29,062
1953			
2% Bonds - 6/15/53-55....		725	
Total.....	-	725	29,787
1954			
2-1/4% Bonds - 6/15/54-56....		681	
Total.....	-	681	30,467
1955			
2-7/8% Bonds - 3/15/55-60....		2,611	
Total.....	-	2,611	33,078
1956			
2-1/2% Bonds - 3/15/56-58....		1,449	
2-3/4% Bonds - 9/15/56-59....		982	
Total.....	-	2,431	35,509
1957	-	-	35,509
1958			
2-3/4% Bonds - 6/15/58-63....		919	
Total.....	-	919	36,428
1959	-	-	36,428
1960			
2-3/4% Bonds - 12/15/60-65....		1,485	
Total.....	-	1,485	37,913
1961			
3% Panama Canal bonds - 6/1/61.....	50		
Total.....	50	-	37,963
1962	-	-	37,963
1963	-	-	37,963
1964	-	-	37,963
1965	-	-	37,963
1966	-	-	37,963
1967			
2-1/2% Bonds - 9/15/67-72....		1,596	
Total.....	-	1,596	39,559
1968	-	-	39,559
1969	-	-	39,559
1970	-	-	39,559
1971	-	-	39,559
1972	-	-	39,559

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1952			
2-1/2% Bonds - 9/15/50-52....		1,186	
4-1/4% Bonds - 10/15/47-52....		759	
3-1/8% Bonds - 12/15/49-52....		491	
Total.....	-	2,436	21,226
1953			
2-1/4% Bonds - 12/15/51-53....		1,118	
2-1/2% Bonds - 12/15/49-53....		1,786	
Total.....	-	2,904	24,130
1954			
2-1/2% Bonds - 3/15/52-54....		1,024	
2-3/4% Bonds - 6/15/51-54....		1,627	
4% Bonds - 12/15/44-54....		1,037	
Total.....	-	3,687	27,817
1955			
2% Bonds - 6/15/53-55....		725	
3% Bonds - 9/15/51-55....		755	
Total.....	-	1,480	29,297
1956			
3-3/4% Bonds - 3/15/46-56....		489	
2-1/4% Bonds - 6/15/54-56....		681	
Total.....	-	1,170	30,467
1957	-	-	30,467
1958			
2-1/2% Bonds - 3/15/56-58....		1,449	
Total.....	-	1,449	31,916
1959			
2-3/4% Bonds - 9/15/56-59....		982	
Total.....	-	982	32,898
1960			
2-7/8% Bonds - 3/15/55-60....		2,611	
Total.....	-	2,611	35,509
1961			
3% Panama Canal bonds - 6/1/61.....	50		
Total.....	50	-	35,559
1962	-	-	35,559
1963			
2-3/4% Bonds - 6/15/58-63....		919	
Total.....	-	919	36,477
1964	-	-	36,477
1965			
2-3/4% Bonds - 12/15/60-65....		1,485	
Total.....	-	1,485	37,963
1966	-	-	37,963
1967	-	-	37,963
1968	-	-	37,963
1969	-	-	37,963
1970	-	-	37,963
1971	-	-	37,963
1972	-	-	37,963
2-1/2% Bonds - 9/15/67-72....		1,596	
Total.....	-	1,596	39,559

Source: Daily Treasury Statement.
1/ Excludes postal savings bonds.
2/ Fixed-maturity issues are classified by year in which due.

Statement Showing Details of Major Financing Operations of the Treasury Since January 1, 1938

(In millions of dollars)

Date of issue	Rate per-cent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
								In exchange for				
								Amount of exchanges		Date of issue	Rate per-cent	Call or maturity date
				Treasury bonds	Treasury notes		For cash	Treasury bonds	Treasury notes			
1938-Mar. 15.	2-1/2	10 years 6 mos.	Sept. 15, 1948	451	-	-	-	-	451	Mar. 15, 1934	3	Mar. 15, 1938
June 15.	2-3/4	20-25 years	June 15, 1958 June 15, 1963	919	-	-	-	-	572 347	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
June 15.	1-1/8	5 years	June 15, 1943	-	268	-	-	-	36 232	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept.15, 1938
Sept. 15.	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	867	-	4,487	462	-	405	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Sept. 15. (Add. 6/15/38)	1-1/8	5 years	June 15, 1943	-	361	3,062	342	-	19	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Dec. 15.	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	591	-	5,732	403	-	188	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	2	9 years	Dec. 15, 1947	701	-	-	-	-	701	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	1-1/8	5 years	Dec. 15, 1943	-	368	3,647	329	-	39	Sept. 16, 1935	1-1/2	Mar. 15, 1939
1939-Mar. 15. (Add. 12/15/38)	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	894	-	-	-	-	894	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 9/15/38)	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	319	-	-	-	-	319	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 12/15/38)	1-1/8	5 years	Dec. 15, 1943	-	53	-	-	-	53	June 15, 1934	2-1/8	June 15, 1939
June 15.	3/4	5 years	June 15, 1944	-	416	-	-	-	416	June 15, 1937	1-3/8	Sept.15, 1939
Nov. 1.	1	4 years 4½ mos.	Mar. 15, 1944	-	515	-	-	-	515	July 15, 1935	1-3/8	Dec. 15, 1939
Dec. 8.	2	9-11 years	Dec. 15, 1948 Dec. 15, 1950	571	-	6,264 50 1/	521 50 1/	-	-	-	-	-
Dec. 22.	2-1/4	12-14 years	Dec. 15, 1951 Dec. 15, 1953	1,118	-	100 1/	100 1/	-	1,018	Mar. 15, 1935	1-5/8	Mar. 15, 1940
Dec. 22.	1	4 years 9 mos.	Sept. 15, 1944	-	283	-	-	-	283	Mar. 15, 1935	1-5/8	Mar. 15, 1940
1940-Mar. 15.	3/4	5 years	Mar. 15, 1945	-	718	-	-	-	718	June 15, 1935	1-1/2	June 15, 1940
June 15.	1	3 years 3 mos.	Sept. 15, 1943	-	279	-	-	279	-	July 16, 1928	3-3/8	June 15, 1940
July 22.	2-1/4	14-16 years	June 15, 1954 June 15, 1956	681	-	6,605 50 1/	631 50 1/	-	-	-	-	-
Oct. 7.	2	13-15 years	June 15, 1953 June 15, 1955	725	-	-	-	-	725	Dec. 16, 1935	1-1/2	Dec. 15, 1940
Dec. 18.	3/4	5 years	Dec. 15, 1945	-	531	4,071	531	-	-	-	-	-
1941-Jan. 31.	3/4	3 years 7½ mos.	Sept. 15, 1944	-	635	2,756	635	-	-	-	-	-
Mar. 15.	2	7-9 years	Mar. 15, 1948 Mar. 15, 1950	1,116	-	-	-	482	- 634	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 15.	3/4	2 years	Mar. 15, 1943	-	32	-	-	5	- 27	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 31. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	33	-	-	-	33	June 15, 1936	1-3/8	June 15, 1941
Mar. 31.	2-1/2	11-13 years	Mar. 15, 1952 Mar. 15, 1954	1,024	-	6,145 50 1/	526 50 1/	-	448	June 15, 1936	1-3/8	June 15, 1941
June 2. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	1	-	-	1	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941
June 2.	2-1/2	14 years 9½ mos. -16 years 9½ mos.	Mar. 15, 1956 Mar. 15, 1958	1,449	-	8,268	662	788	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941
Oct. 20.	2-1/2	25 years 11 mos. -30 years 11 mos.	Sept. 15, 1967 Sept. 15, 1972	1,596	-	10,445 100 1/	1,307 100 1/	-	189	Dec. 15, 1936	1-1/4	Dec. 15, 1941
Nov. 1.	1	4 years 4½ mos.	Mar. 15, 1946	-	503	503 2/	503 2/	-	-	-	-	-
Dec. 15. (Add. 10/20/41)	2-1/2	25 years 11 mos. -30 years 11 mos.	Sept. 15, 1967 Sept. 15, 1972	1,070	-	6,979 * 1/	1,070 * 1/	-	-	-	-	-
Dec. 15.	2	10-14 years	Dec. 15, 1951 Dec. 15, 1955	533	-	4,728	533	-	-	-	-	-

Back Figures: For financings from July 1, 1933 through December 31, 1937 see March 1939 Bulletin, pp. 16-18.

* Less than $500,000.

1/ These amounts were sold to Government investment accounts direct.

2/ This offering was open only to holders of Reconstruction Finance Corporation notes of Series P, maturing November 1, 1941, and of Commodity Credit Corporation notes of Series E, maturing November 15, 1941. Proceeds of redemption of R.F.C. notes and from purchase of C.C.C. notes were accepted as basis for subscription and allotment of the new Treasury notes.

Public Debt Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess of receipts
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
1938	9,620.8	4,775.8	12.8	2,673.8	2,158.5	8,880.7	5,166.0	2,673.8	1,040.8	740.1
1939	13,083.6	7,475.1	6.6	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.8
1940	13,165.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.8	2,812.0	2,145.8	2,528.0
1941	17,846.7	10,462.1	2.2	3,141.6	4,240.8	11,852.8	5,815.6	3,141.6	2,895.6	5,993.9
1940-November	567.1	452.2	.2	-	114.8	431.6	424.5	-	7.1	135.5
December	1,203.6	1,015.9	.2	-	187.5	451.8	424.6	-	27.1	751.9
1941-January	1,414.0	1,325.6	.1	-	88.3	561.7	529.6	-	32.1	852.3
February	636.5	522.1	.2	-	114.2	423.8	417.4	-	6.3	212.7
March	3,186.6	1,387.6	.2	1,627.2	171.5	2,103.4	453.6	1,627.2	22.6	1,083.2
April	651.8	585.0	.2	.6	66.0	594.2	551.8	.6	41.8	57.6
May	915.4	775.6	.1	-	139.7	425.2	412.6	-	12.6	490.3
June	5,388.5	1,683.6	.1	787.3	2,917.5	4,147.8	729.1	787.3	2,631.4	1,240.7
July	1,121.2	895.1	.1	.6	225.3	570.1	547.7	.6	21.8	551.1
August	1,884.4	1,721.2	.1	*	163.1	476.0	458.9	*	17.0	1,408.4
September	1,170.9	948.6	.1	-	222.2	745.5	711.7	-	33.7	425.4
October	3,046.4	2,760.3	.1	189.0	97.0	808.8	528.5	189.0	91.3	2,237.6
November	1,938.3	1,768.4	*	-	169.8	482.5	455.5	-	27.1	1,455.8

Source: Daily Treasury Statements.
* Less than $100,000.

Computed Annual Interest Charge and Computed Rate of Interest on the Interest-Bearing Public Debt Outstanding 1/

End of fiscal year or month	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest
			(Percent)
1933	$22,157,643,120	$ 742,175,955	3.350
1934	26,480,487,870	842,301,131	3.181
1935	27,645,241,088	750,678,123	2.715
1936	32,988,790,135	844,996,902	2.562
1937	35,800,109,418	924,275,241	2.582
1938	36,575,925,880	947,084,058	2.589
1939	39,885,969,732	1,036,937,397	2.600
1940	42,376,495,928	1,094,619,914	2.583
1941	48,387,399,539	1,218,238,845	2.518
1940-November	43,706,990,015	1,131,161,393	2.588
December	44,458,486,252	1,140,790,578	2.566
1941-January	45,320,394,574	1,151,796,977	2.541
February	45,535,287,070	1,157,610,751	2.542
March	46,580,812,461	1,178,076,621	2.529
April	46,673,368,395	1,181,178,483	2.531
May	47,160,164,076	1,195,018,863	2.534
June	48,387,399,539	1,218,238,845	2.518
July	48,965,009,283	1,234,650,904	2.522
August	50,370,520,072	1,249,099,338	2.480
September	50,790,671,546	1,260,530,608	2.482
October	53,040,415,590	1,307,598,258	2.465
November	54,535,587,387	1,324,826,253	2.429

Basis: Daily Treasury Statements.
1/ Treasury bills are included in interest-bearing debt figures at face amount, but for the purpose of calculating the computed annual interest charge and the computed rate of interest, the discount value is used.

Average Yields of Long-Term Treasury and Corporate Bonds

(Percent)

Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/	Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/	Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/
Monthly Series 4/											
1933-Jan.	3.22	-	4.28	1936-Jan.	2.80	-	3.32	1939-Jan.	2.47	-	2.96
Feb.	3.31	-	4.34	Feb.	2.77	-	3.26	Feb.	2.44	-	2.90
Mar.	3.42	-	4.56	Mar.	2.71	-	3.24	Mar.	2.34	-	2.87
Apr.	3.42	-	4.63	Apr.	2.68	-	3.24	Apr.	2.30	-	2.92
May	3.30	-	4.48	May	2.66	-	3.22	May	2.17	-	2.86
June	3.21	-	4.34	June	2.66	-	3.19	June	2.13	-	2.78
July	3.20	-	4.28	July	2.65	-	3.18	July	2.16	-	2.76
Aug.	3.21	-	4.23	Aug.	2.61	-	3.18	Aug.	2.21	-	2.79
Sept.	3.19	-	4.28	Sept.	2.60	-	3.15	Sept.	2.65	-	3.29
Oct.	3.22	-	4.26	Oct.	2.62	-	3.14	Oct.	2.60	-	3.14
Nov.	3.46	-	4.45	Nov.	2.53	-	3.11	Nov.	2.46	-	2.93
Dec.	3.53	-	4.40	Dec.	2.51	-	3.07	Dec.	2.35	-	2.86
1934-Jan.	3.50	-	4.26	1937-Jan.	2.47	-	3.09	1940-Jan.	2.30	-	2.81
Feb.	3.32	-	4.14	Feb.	2.46	-	3.24	Feb.	2.32	-	2.79
Mar.	3.20	-	4.07	Mar.	2.60	-	3.36	Mar.	2.25	-	2.77
Apr.	3.11	-	4.00	Apr.	2.80	-	3.43	Apr.	2.25	-	2.74
May	3.02	-	3.94	May	2.76	-	3.36	May	2.38	-	2.87
June	2.98	-	3.88	June	2.76	-	3.31	June	2.39	-	2.93
July	2.92	-	3.83	July	2.72	-	3.27	July	2.28	-	2.85
Aug.	3.03	-	3.87	Aug.	2.72	-	3.25	Aug.	2.25	-	2.80
Sept.	3.20	-	3.89	Sept.	2.77	-	3.26	Sept.	2.18	-	2.71
Oct.	3.10	-	3.84	Oct.	2.76	-	3.26	Oct.	2.10	-	2.70
Nov.	3.07	-	3.78	Nov.	2.71	-	3.22	Nov.	1.97	-	2.65
Dec.	3.01	-	3.68	Dec.	2.67	-	3.17	Dec.	1.89	-	2.59
1935-Jan.	2.88	-	3.60	1938-Jan.	2.65	-	3.17	1941-Jan.	1.99	-	2.57
Feb.	2.79	-	3.52	Feb.	2.64	-	3.15	Feb.	2.10	-	2.71
Mar.	2.77	-	3.49	Mar.	2.64	-	3.16	Mar.	2.01	-	2.73
Apr.	2.74	-	3.47	Apr.	2.62	-	3.25	Apr.	1.96	-	2.76
May	2.72	-	3.48	May	2.51	-	3.14	May	1.92	-	2.75
June	2.72	-	3.43	June	2.52	-	3.15	June	1.91	-	2.70
July	2.69	-	3.35	July	2.52	-	3.12	July	1.90	-	2.66
Aug.	2.76	-	3.44	Aug.	2.51	-	3.10	Aug.	1.94	-	2.65
Sept.	2.85	-	3.47	Sept.	2.58	-	3.12	Sept.	1.94	-	2.64
Oct.	2.85	-	3.46	Oct.	2.48	-	3.06	Oct.	1.88	2.23	2.61
Nov.	2.83	-	3.41	Nov.	2.50	-	3.04	Nov.	1.85	2.22	2.57
Dec.	2.83	-	3.39	Dec.	2.49	-	3.02				
Weekly Series - Saturday Figures 5/											
1941-June 7	1.89	-	2.73	1941-Aug. 2	1.90	-	2.64	1941-Oct. 4	1.92	-	2.62
14	1.88	-	2.71	9	1.96	-	2.65	11	1.89	-	2.61
21	1.93 6/	-	2.68	16	1.95	-	2.65	18	1.90	-	2.61
28	1.90	-	2.66	23	1.95	-	2.67	25	1.83	2.22	2.60
				30	1.90	-	2.65	Nov. 1	1.82	2.20	2.58
July 5	1.89	-	2.65					8	1.83	2.20	2.57
12	1.92	-	2.65	Sept. 6	1.92	-	2.64	15	1.85	2.22	2.56
19	1.90	-	2.65	13	1.96	-	2.65	22	1.85	2.22	2.57
26	1.91	-	2.68	20	1.94	-	2.64	29	1.86	2.24	2.58
				27	1.92	-	2.64	Dec. 6	1.87	2.30	2.60
								13	1.97	2.40	2.69
Daily Series											
1941-Nov. 1	1.82	2.20	2.58	1941-Nov. 17	1.87	2.24	2.57	1941-Dec. 2	1.87	2.25	2.59
				18	1.87	2.24	2.57	3	1.87	2.[illegible]	2.59
Nov. 3	1.83	2.20	2.58	19	1.86	2.24	2.57	4	1.88	2.29	2.59
4	7/	7/	7/	20	7/	7/	7/	5	1.87	2.29	2.59
5	1.83	2.20	2.57	21	1.84	2.22	2.57	6	1.87	2.30	2.60
6	1.83	2.20	2.57	22	1.85	2.22	2.57				
7	1.84	2.20	2.57					8	1.94	2.37	2.60
8	1.83	2.20	2.57	Nov. 24	1.84	2.22	2.57	9	1.97	2.40	2.65
				25	1.85	2.22	2.57	10	2.01	2.41	2.64
Nov. 10	1.84	2.20	2.57	26	1.85	2.22	2.58	11	2.01	2.40	2.66
11	7/	7/	7/	27	1.86	2.23	2.58	12	1.97	2.38	2.66
12	1.84	2.20	2.57	28	1.86	2.24	2.58	13	1.97	2.40	2.69
13	1.84	2.20	2.56	29	1.86	2.24	2.58				
14	1.85	2.21	2.56					15	1.98	2.40	2.68
15	1.85	2.22	2.56	Dec. 1	1.87	2.24	2.59				

Basis of Computation: (1) Treasury bond yields are computed on the basis of the mean of bid and ask quotations in the over-the-counter market, beginning September 2, 1941; previously, closing prices on the New York Stock Exchange were used on days when sales took place on the Exchange in a particular issue and the mean of closing bid and ask quotations on the New York Stock Exchange on days when no sales took place. (2) Corporate bond yields are computed on the basis of closing prices on the New York Stock Exchange and the New York Curb Exchange; on days when an issue does not sell, the price of the last preceding sale is used.

Back Figures: See "Treasury Bulletin" for July 1941, pages 21-26, and subsequent issues.

1/ Average of partially tax-exempt Treasury bonds neither due nor callable for twelve years. Partially tax-exempt bonds are those the interest on which is exempt from the normal rates of the Federal income tax. (In addition, interest derived from $5,000 aggregate principal amount of partially tax-exempt Treasury bonds and United States savings bonds is exempt from the surtax rates of the Federal income tax.)

2/ Average of taxable Treasury bonds neither due nor callable for twelve years. Taxable bonds are those the interest on which is subject to both the normal and surtax rates of the Federal income tax. This average commenced October 20, 1941.

3/ Average of 9 bonds, January 6, 1933 through December 6, 1935; average of 15 bonds, December 7, 1935 through July 31, 1937; average of 20 bonds, August 1, 1937 through September 13, 1938; average of 5 bonds, September 14, 1938 to date.

4/ Monthly averages of daily figures except for corporate bonds January 1933 through March 1938, when averages of Saturdays are used.

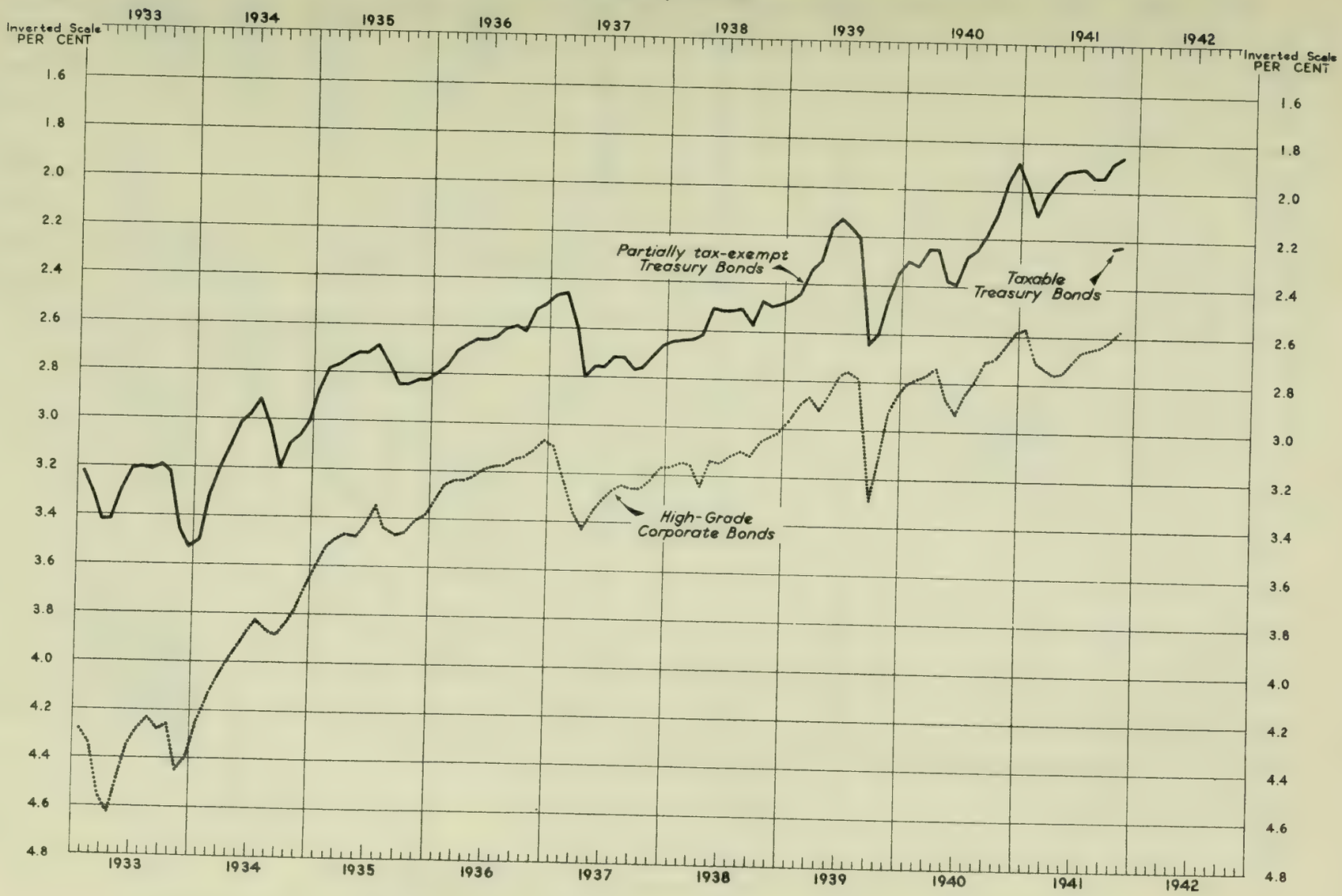
5/ On days when the exchanges are closed, the date and prices of the previous day are used.

6/ Indicates change in composition of Treasury bond average.

7/ Holiday.

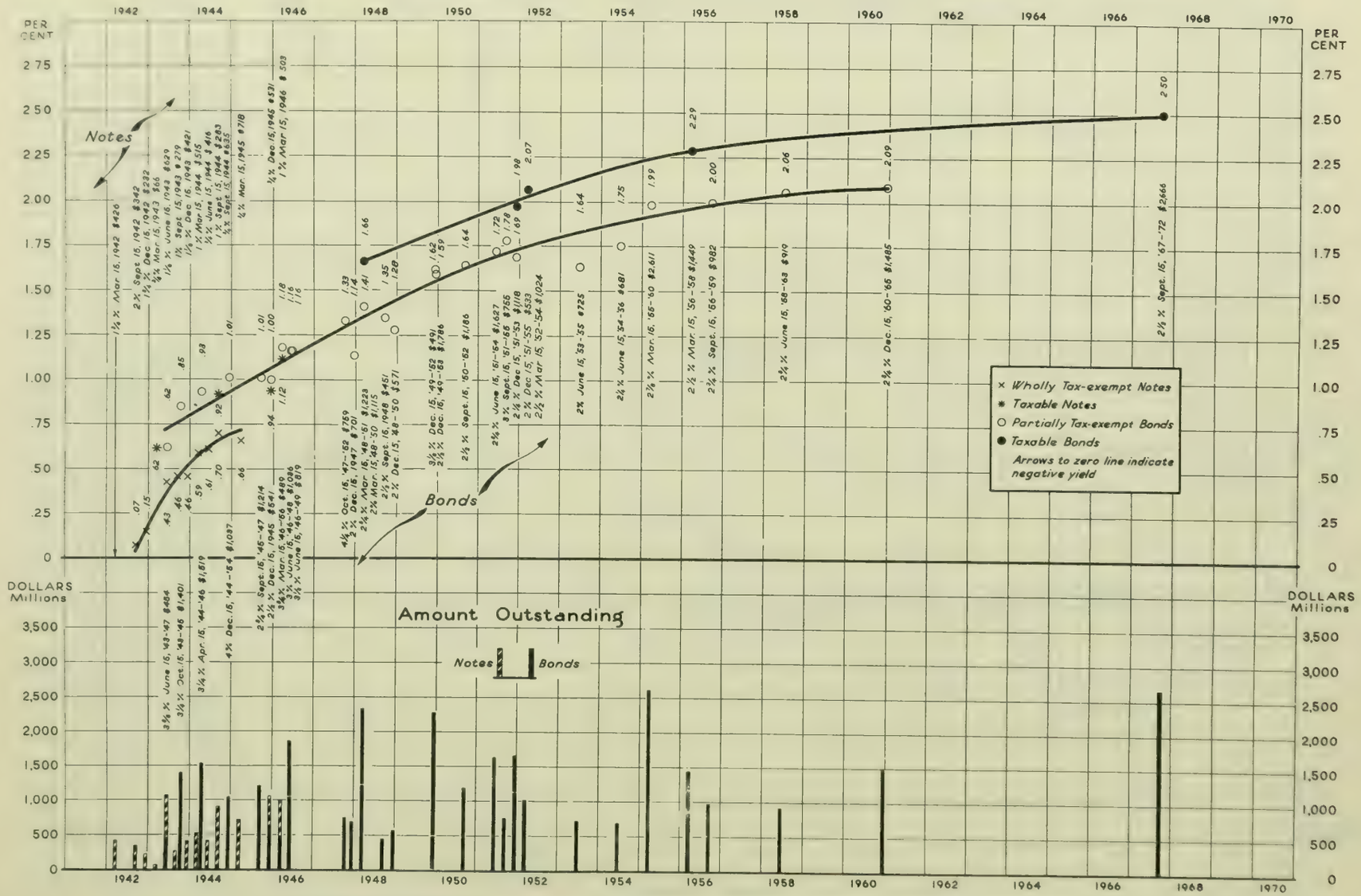
Average Yields of Long-Term Treasury and Corporate Bonds

Monthly Series



YIELDS OF TREASURY BONDS AND NOTES DEC. 15, 1941

Based on Mean of Closing Bid and Asked Quotations



Note. For callable bonds, yields are computed to, and issues plotted as of, the earliest call date if the bond is selling above par, and as of the final maturity date if the bond is selling below par. The smooth curves are fitted by eye.
Dollar amounts shown in descriptions of issues are in millions.
Issues for which an exchange offer has been made and has expired are excluded.
Curves reflect the yields of taxable and partially tax-exempt bonds respectively, and of wholly tax-exempt notes.

OWNERSHIP OF GOVERNMENT SECURITIES

Summary Distribution by Classes of Holders of Interest-Bearing Securities Issued by United States Government and Guaranteed by United States

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government								Securities guaranteed by United States 1/		
	Total amount outstanding	Distribution by classes of holders							Total amount outstanding	Distribution by classes of holders	
		U. S. Government agencies and trust funds 2/			Federal Reserve Banks 3/	Private investors 4/				U. S. Government agencies and trust funds and Federal Reserve Banks 2/	Private investors 4/
		Total public and special issues	Public marketable issues 5/	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non-marketable issues		Public marketable issues	Public marketable issues
1933	22,158	690	367	323	1,998	19,469	19,469	-	-	-	-
1934	26,480	1,288	892	396	2,432	22,760	22,760	-	681	150	531
1935	27,645	1,629	996	633	2,433	23,583	23,521	62	4,123	362	3,761
1936	32,989	1,945	1,319	626	2,430	28,614	27,353	1,261	4,718	375	4,343
1937	35,800	3,221	1,663	1,558	2,526	30,053	28,865	1,188	4,665	363	4,302
1938	36,576	4,452	1,776	2,676	2,564	29,560	28,004	1,556	4,853	325	4,528
1939	39,886	5,600	1,830	3,770	2,551	31,735	29,584	2,151	5,450	286	5,164
1940	42,376	6,792	2,017	4,775	2,458	33,126	29,961	3,166	5,498	287	5,211
1941	48,387	8,214	2,094	6,120	2,180	37,993	33,439	4,554	6,360	273	6,087
1940-November	43,707	7,184	1,975	5,209	2,200	34,323	30,949	3,374	5,901	278	5,623
December	44,458	7,346	1,976	5,370	2,180	34,932	31,489	3,444	5,901	278	5.623
1941-January	45,320	7,404	1,978	5,426	2,180	35,736	32,118	3,619	5,901	278	5,623
February	45,535	7,529	1,995	5,534	2,180	35,826	32,100	3,727	5,901	277	5,624
March	46,581	7,718	2,035	5,683	2,180	36,683	32,839	3,844	5,905	275	5,630
April	46,673	7,773	2,066	5,707	2,180	36,720	32,829	3,891	6,550	276	6,274
May	47,160	7,908	2,074	5,834	2,180	37,072	32,821	4,251	6,359	275	6,084
June	48,387	8,214	2,094	6,120	2,180	37,993	33,439	4,554	6,360	273	6,087
July	48,965	8,426	2,102	6,324	2,180	38,359	33,431	4,928	6,930	273	6,657
August	50,371	8,575	2,105	6,470	2,180	39,616	33,382	6,233	6,928	275	6,653
September	50,791	8,761	2,103	6,658	2,180	39,850	33,085	6,764	6,929	278	6,651
October	53,040	8,879	2,215	6,664	2,180	41,981	34,474	7,506	6,930	284	6,646
November	54,536	9,026 p	2,220 p	6,806	2,180	43,330 p	35,277 p	8,051 p	6,316	283 p	6,033 p

Sources: (1) Total amounts outstanding: Daily Treasury Statements; (2) Securities held by U. S. Government agencies and trust funds: reports of the agencies and accounts with the Treasury; (3) Securities held by Federal Reserve Banks: Federal Reserve System.

Note: This table has been revised in order to classify the Panama Railroad Company as a Government agency rather than as a private investor.

p Preliminary.

1/ Excludes obligations sold directly to the Treasury.

2/ Excludes Exchange Stabilization Fund.

3/ Figures shown for June 30 of each year are as of the end of the month. Other figures are as of the Wednesday nearest the end of the month.

4/ The total amount of securities held by private investors is calculated by deducting from the total amount of securities outstanding, the securities held by U. S. Government agencies and trust funds and by Federal Reserve Banks.

5/ Includes public non-marketable issues which have not at any time aggregated as much as $1,000,000.

Net Market Purchases or Sales of Government Securities for Treasury Investment Accounts 1/

(In millions of dollars)

	Net market purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1937	14.4	5.7	119.6	11.9	3.9	24.4	4.8	12.5	8.9	3.7	2.0	-15.4
1938	-12.0	-3.0	23.3	2.5	-4.9	.8	1.2	-3.9	38.5	1.0	.4	6.5
1939	1.6	.1	-12.5	-37.1	-40.4	5.0	3.0	3.3	71.9	-1.2	-2.8	-3.2
1940	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941	-2.8	12.0	-	-.7	-.2	.4	*	-	-*	-.2	-	

* Less than $50,000.

1/ Treasury investment accounts comprise (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department.

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, October 31, 1941

The following tables present summary data from the Treasury survey, as of October 31, 1941, of the ownership of securities issued or guaranteed by the United States. The large commercial and savings banks and insurance companies covered in the survey account for approximately 95 percent of the holdings of United States Government and Government-guaranteed securities held by all banks and insurance companies in the United States.

Table I.- Analysis of Ownership by Type of Security, by Call Classes and by Tax-Exemption Provisions

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,054 institutions	6,292 banks			762 insurance companies				
			Total	5,799 commercial banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies		
1. Type of security										
Securities issued by United States										
Bills	1,404	970	804	780	24	166	150	16	-	435
Notes	5,509	3,259	3,023	2,854	169	236	152	84	825	1,425
Treasury bonds	31,759	20,990	14,576	11,500	3,076	6,414	5,189	1,225	3,536	7,233
Postal savings and pre-war bonds	196	14	13	13	*	1	*	1	32	150
Guaranteed issues 3/	6,930	5,437	4,856	4,597	259	581	491	90	284	1,209
Total	45,799	30,670	23,272	19,744	3,528	7,398	5,982	1,415	4,677	10,452
2. By call classes										
Due or first becoming callable										
Within 1 year	5,043	3,650	3,269	3,127	143	381	322	58	210	1,183
1 to 5 years	17,438	11,250	9,222	8,284	939	2,028	1,575	453	1,787	4,400
5 to 10 years	10,667	7,578	5,619	4,476	1,143	1,959	1,581	378	1,197	1,891
10 to 15 years	8,589	5,429	3,815	2,810	1,006	1,613	1,355	258	1,106	2,054
15 to 20 years	2,454	1,760	657	565	92	1,104	895	209	216	478
Over 20 years	1,591	987	683	478	205	304	244	60	161	442
Federal Housing Administration debentures	18	15	6	5	1	9	9	*	-	3
Total	45,799	30,670	23,272	19,744	3,528	7,398	5,982	1,415	4,677	10,452
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	4,474	2,259	2,094	1,984	109	166	103	63	788	1,426
Partially exempt from Federal income taxes 5/	31,883	21,332	15,409	13,227	2,182	5,923	4,743	1,179	3,325	7,226
Subject to Federal income taxes	9,442	7,078	5,769	4,533	1,236	1,309	1,136	173	564	1,799
Total	45,799	30,670	23,272	19,744	3,528	7,398	5,982	1,415	4,677	10,452

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, October 31, 1941 - (Continued)

Table I.- Analysis of Ownership by Type of Security, by Call Classes and by Tax-Exemption Provisions - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY CLASSES OF SECURITIES

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,054 institutions	6,292 banks			762 insurance companies				
			Total	5,799 commercial banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills	3.1	3.2	3.5	4.0	.7	2.2	2.5	1.1	-	4.2
Notes	12.0	10.6	13.0	14.5	4.8	3.2	2.5	5.9	17.6	13.6
Treasury bonds	69.3	68.4	62.6	58.2	87.2	86.7	86.7	86.6	75.6	69.2
Postal savings and pre-war bonds	.4	*	.1	.1	*	*	*	*	.7	1.4
Guaranteed issues 3/	15.1	17.7	20.9	23.3	7.3	7.9	8.2	6.4	6.1	11.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2. By call classes										
Due or first becoming callable										
Within 1 year	11.0	11.9	14.0	15.8	4.0	5.1	5.4	4.1	4.5	11.3
1 to 5 years	38.1	36.7	39.6	42.0	26.6	27.4	26.3	32.0	38.2	42.1
5 to 10 years	23.3	24.7	24.1	22.7	32.4	26.5	26.4	26.7	25.6	18.1
10 to 15 years	18.8	17.7	16.4	14.2	28.5	21.8	22.7	18.2	23.6	19.7
15 to 20 years	5.4	5.7	2.8	2.9	2.6	14.9	15.0	14.7	4.6	4.6
Over 20 years	3.5	3.2	2.9	2.4	5.8	4.1	4.1	4.2	3.4	4.2
Federal Housing Administration debentures	*	*	*	*	*	.1	.2	*	-	*
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	9.8	7.4	9.0	10.1	3.1	2.2	1.7	4.4	16.9	13.6
Partially exempt from Federal income taxes 5/	69.6	69.6	66.2	67.0	61.9	80.1	79.3	83.3	71.1	69.1
Subject to Federal income taxes	20.6	23.1	24.8	23.0	35.0	17.7	19.0	12.2	12.1	17.2
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

PART C - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,054 institutions	6,292 banks			762 insurance companies				
			Total	5,799 commercial banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills	100.0	69.0	57.3	55.6	1.7	11.8	10.7	1.1	-	31.0
Notes	100.0	59.2	54.9	51.8	3.1	4.3	2.8	1.5	15.0	25.9
Treasury bonds	100.0	66.1	45.9	36.2	9.7	20.2	16.3	3.9	11.1	22.8
Postal savings and pre-war bonds	100.0	7.1	6.7	6.5	.1	.4	.1	.3	16.2	76.7
Guaranteed issues 3/	100.0	78.5	70.1	66.3	3.7	8.4	7.1	1.3	4.1	17.4
Total	100.0	67.0	50.8	43.1	7.7	16.2	13.1	3.1	10.2	22.8
2. By call classes										
Due or first becoming callable										
Within 1 year	100.0	72.4	64.8	62.0	2.8	7.5	6.4	1.2	4.2	23.5
1 to 5 years	100.0	64.5	52.9	47.5	5.4	11.6	9.0	2.6	10.3	25.2
5 to 10 years	100.0	71.0	52.7	42.0	10.7	18.4	14.8	3.5	11.2	17.7
10 to 15 years	100.0	63.2	44.4	32.7	11.7	18.8	15.8	3.0	12.9	23.9
15 to 20 years	100.0	71.7	26.8	23.0	3.8	45.0	36.5	8.5	8.8	19.5
Over 20 years	100.0	62.1	43.0	30.1	12.9	19.1	15.3	3.8	10.1	27.8
Federal Housing Administration debentures	100.0	82.4	31.8	28.4	3.4	50.5	50.2	.4	-	17.6
Total	100.0	67.0	50.8	43.1	7.7	16.2	13.1	3.1	10.2	22.8
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	100.0	50.5	46.8	44.4	2.4	3.7	2.3	1.4	17.6	31.9
Partially exempt from Federal income taxes 5/	100.0	66.9	48.3	41.5	6.8	18.6	14.9	3.7	10.4	22.7
Subject to Federal income taxes	100.0	75.0	61.1	48.0	13.1	13.9	12.0	1.8	6.0	19.1
Total	100.0	67.0	50.8	43.1	7.7	16.2	13.1	3.1	10.2	22.8

Note: Figures are rounded to the nearest million or the nearest one-tenth of one percent and will not necessarily add to totals.

* Less than $500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depositary bonds, (4) United States savings bonds, and (5) tax series notes. Such obligations were held by institutions reporting, as follows: (1) depositary bonds: commercial banks - $55 millions; (2) United States savings bonds: commercial banks - $174 millions, mutual savings banks - $23 millions, insurance companies - $35 millions, all institutions - $232 millions; (3) tax series notes: commercial banks - $33 millions, insurance companies - $11 millions, all institutions - $44 millions.

2/ Excludes Exchange Stabilization Fund.

3/ Excludes obligations sold directly to the Treasury.

4/ Securities the income from which is exempt from the normal rates and the surtax rates of the Federal income tax.

5/ Securities the income from which is exempt from the normal rates of the Federal income tax. (In the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any single holder is also exempt from the surtax rates of the Federal income tax.)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, October 31, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,054 institutions	6,292 banks			762 insurance companies				
			Total	5,799 commercial banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Treasury notes										
1-1/4% December 1941	15	1	1	1	*	*	*	*	*	14
1-3/4% March 1942	426	248	225	198	28	22	15	7	85	94
2% September 1942	342	134	104	87	17	30	24	6	66	142
1-3/4% December 1942	232	104	91	81	10	13	5	8	31	97
1-1/8% June 1943	629	321	306	288	17	16	4	12	119	189
1% September 1943	279	198	193	186	7	6	3	2	37	44
1-1/8% December 1943	421	193	159	148	11	34	28	7	73	155
1% March 1944	515	298	290	282	8	8	2	6	111	106
3/4% June 1944	416	250	244	237	7	6	3	3	77	88
1% September 1944	283	36	36	34	2	1	*	1	61	186
3/4% March 1945	718	461	432	429	3	29	20	10	96	160
Total Treasury notes	4,278	2,246	2,081	1,972	109	165	103	62	756	1,276
Bonds										
Postal savings	117	13	12	12	*	1	*	*	32	73
Panama Canal	50	1	1	1	-	*	*	*	-	49
Conversion	29	*	*	*	-	*	-	*	-	29
Total bonds	196	14	13	13	*	1	*	1	32	150
Total wholly exempt from Federal income taxes	4,474	2,259	2,094	1,984	109	166	103	63	788	1,426
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-3/8% June 1943-47	454	258	202	145	58	56	43	13	49	147
3-1/4% October 1943-45	1,401	787	600	518	82	187	134	53	117	496
3-1/4% April 1944-46	1,519	905	668	588	80	238	186	52	144	469
4% December 1944-54	1,037	635	436	363	73	199	154	45	100	302
2-3/4% September 1945-47	1,214	791	571	486	85	220	174	46	109	314
2-1/2% December 1945	541	414	315	283	32	99	64	36	29	98
3-3/4% March 1946-56	489	317	209	161	49	107	90	17	58	114
3% June 1946-48	1,036	639	453	364	89	185	151	34	187	211
3-1/8% June 1946-49	819	489	347	265	83	142	116	25	63	266
4-1/4% October 1947-52	759	397	260	171	89	137	79	58	80	282
2% December 1947	701	570	494	469	25	75	52	24	34	98
2-3/4% March 1948-51	1,223	925	678	546	132	247	210	38	153	146
2-1/2% September 1948	451	349	271	250	21	79	67	12	26	76
2% December 1948-50	571	468	404	382	22	64	43	20	56	48
3-1/8% December 1949-52	491	378	234	153	81	144	106	38	43	71
2-1/2% December 1949-53	1,786	1,220	949	794	155	271	219	52	269	297
2-1/2% September 1950-52	1,186	900	682	540	142	217	174	43	134	152
2-3/4% June 1951-54	1,627	1,182	707	530	178	475	412	63	197	247
3% September 1951-55	755	298	205	114	91	94	74	20	122	335
2-1/4% December 1951-53	1,118	806	734	666	69	72	55	17	167	146
2% June 1953-55	725	615	585	564	21	31	14	17	38	71
2-1/4% June 1954-56	681	535	400	361	39	134	105	29	48	99
2-7/8% March 1955-60	2,611	1,108	527	371	156	581	470	111	442	1,061
2-3/4% September 1956-59	982	602	323	261	62	279	231	48	177	203
2-3/4% June 1958-63	919	687	261	214	46	427	350	76	93	138
2-3/4% December 1960-65	1,485	1,072	396	350	46	677	544	132	123	290
Total Treasury bonds	26,581	17,348	11,910	9,906	2,004	5,438	4,319	1,118	3,057	6,176

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, October 31, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART A - PAR VALUES IN MILLIONS OF DOLLARS-(Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,054 institutions	6,292 banks			762 insurance companies				
			Total	5,799 commercial banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
1% November 1941	204	165	161	159	1	5	3	1	*	39
3/4% May 1943	289	252	245	242	2	7	4	3	-	37
Federal Farm Mortgage Corporation										
3% January 1942-47	236	155	105	95	9	51	47	4	2	79
2-3/4% March 1942-47	103	84	66	58	8	18	17	1	-	19
3-1/4% March 1944-64	95	61	30	20	10	31	30	1	*	33
3% May 1944-49	835	518	370	341	29	148	135	13	95	223
Federal Housing Administration debentures	18	15	6	5	1	9	9	*	-	3
Home Owners' Loan Corporation										
2-1/4% July 1942-44	875	724	703	675	29	21	10	10	23	128
3% May 1944-52	779	376	284	232	52	92	85	7	141	261
1-1/2% June 1945-47	755	669	619	600	19	50	42	8	6	81
Reconstruction Finance Corporation										
7/8% November 1941	300	265	240	238	2	25	21	4	-	35
7/8% January 1942	310	275	262	254	7	13	10	3	1	34
1% July 1942	276	234	222	217	5	12	8	3	*	42
United States Housing Authority										
1/4% November 1941	112	95	95	94	1	*	*	*	-	17
1-3/8% February 1944	114	94	91	89	2	4	2	2	1	19
Total guaranteed issues	5,302	3,984	3,499	3,321	178	485	424	61	268	1,050
Total partially exempt from Federal income taxes	31,883	21,332	15,409	13,227	2,182	5,923	4,743	1,179	3,325	7,226
III. Subject to Federal income taxes										
Treasury bills										
November 1941 maturities	401	259	259	248	11	*	-	*	-	142
December 1941 maturities	502	328	328	316	12	*	-	*	-	174
January 1942 maturities	501	382	217	217	*	165	150	15	-	119
Total Treasury bills	1,404	970	804	780	24	166	150	16	-	435
Treasury notes										
3/4% March 1943	66	16	14	12	2	2	2	*	39	10
3/4% September 1944	635	539	501	467	35	37	26	12	23	74
3/4% December 1945	531	459	427	404	23	32	22	10	7	65
Total Treasury notes	1,232	1,014	942	883	60	72	50	22	69	149
Treasury bonds										
2% March 1948-50	1,115	891	736	528	207	156	145	10	84	140
2-1/2% March 1952-54	1,024	699	580	275	306	119	110	9	121	203
2-1/2% March 1956-58	1,449	1,064	666	313	354	397	370	27	113	271
2-1/2% September 1967-72	1,591	987	683	478	205	304	244	60	161	442
Total Treasury bonds	5,178	3,642	2,665	1,594	1,072	976	869	107	480	1,057
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	412	356	318	294	24	38	31	8	13	42
Reconstruction Finance Corporation										
7/8% October 1942	320	286	268	257	10	18	16	2	1	33
1-1/8% July 1943	324	293	277	265	13	16	7	8	1	31
1% April 1944	571	518	494	460	35	23	13	11	1	53
Total guaranteed issues	1,627	1,453	1,357	1,276	81	96	67	29	16	159
Total subject to Federal income taxes	9,442	7,078	5,769	4,533	1,236	1,309	1,136	173	564	1,799
IV. Grand total	45,799	30,670	23,272	19,744	3,528	7,398	5,982	1,415	4,677	10,452

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, October 31, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,054 institutions	6,292 banks			762 insurance companies				
			Total	5,799 commercial banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Treasury notes										
1-1/4% December 1941	100.0	9.4	8.8	8.0	.8	.5	.1	.3	.2	90.4
1-3/4% March 1942	100.0	58.1	52.9	46.3	6.5	5.2	3.5	1.7	19.9	21.9
2% September 1942	100.0	39.1	30.4	25.4	5.0	8.7	7.0	1.7	19.3	41.6
1-3/4% December 1942	100.0	44.8	39.0	34.9	4.1	5.8	2.3	3.5	13.3	41.8
1-1/8% June 1943	100.0	51.1	48.6	45.8	2.7	2.5	.6	1.9	18.9	30.0
1% September 1943	100.0	70.9	68.9	66.4	2.5	2.0	1.1	.9	13.2	15.9
1-1/8% December 1943	100.0	45.8	37.8	35.2	2.5	8.1	6.5	1.5	17.4	36.8
1% March 1944	100.0	57.9	56.3	54.8	1.6	1.5	.4	1.1	21.6	20.6
3/4% June 1944	100.0	60.2	58.7	57.1	1.7	1.4	.6	.8	18.6	21.2
1% September 1944	100.0	12.9	12.7	12.1	.6	.2	*	.2	21.4	65.7
3/4% March 1945	100.0	64.2	60.1	59.7	.4	4.1	2.7	1.4	13.4	22.3
Total Treasury notes	100.0	52.5	48.6	46.1	2.5	3.9	2.4	1.5	17.7	29.8
Bonds										
Postal savings	100.0	11.1	10.6	10.3	.2	.5	.1	.4	27.1	61.8
Panama Canal	100.0	1.4	1.1	1.1	-	.3	.2	.1	-	98.6
Conversion	100.0	.4	.3	.3	-	.1	-	.1	-	99.6
Total bonds	100.0	7.1	6.7	6.5	.1	.4	.1	.3	16.2	76.7
Total wholly exempt from Federal income taxes	100.0	50.5	46.8	44.4	2.4	3.7	2.3	1.4	17.6	31.9
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-3/8% June 1943-47	100.0	56.9	44.6	31.8	12.7	12.3	9.5	2.8	10.9	32.3
3-1/4% October 1943-45	100.0	56.2	42.8	37.0	5.9	13.4	9.6	3.8	8.4	35.4
3-1/4% April 1944-46	100.0	59.6	44.0	38.7	5.3	15.6	12.2	3.4	9.5	30.9
4% December 1944-54	100.0	61.3	42.1	35.0	7.0	19.2	14.8	4.4	9.6	29.1
2-3/4% September 1945-47	100.0	65.2	47.0	40.1	7.0	18.1	14.3	3.8	9.0	25.9
2-1/2% December 1945	100.0	76.5	58.2	52.3	5.8	18.4	11.8	6.6	5.4	18.1
3-3/4% March 1946-56	100.0	64.8	42.8	32.8	9.9	22.0	18.4	3.5	11.9	23.3
3% June 1946-48	100.0	61.6	43.8	35.1	8.6	17.9	14.6	3.3	18.0	20.3
3-1/8% June 1946-49	100.0	59.8	42.4	32.3	10.1	17.3	14.2	3.1	7.8	32.5
4-1/4% October 1947-52	100.0	52.3	34.2	22.5	11.8	18.1	10.4	7.7	10.5	37.1
2% December 1947	100.0	81.3	70.5	66.9	3.6	10.8	7.4	3.4	4.8	14.0
2-3/4% March 1948-51	100.0	75.6	55.4	44.6	10.8	20.2	17.1	3.1	12.5	11.9
2-1/2% September 1948	100.0	77.4	60.0	55.3	4.7	17.4	14.8	2.6	5.8	16.8
2% December 1948-50	100.0	81.9	70.7	66.9	3.9	11.1	7.6	3.5	9.7	8.4
3-1/8% December 1949-52	100.0	76.9	47.6	31.2	16.4	29.3	21.7	7.7	8.7	14.4
2-1/2% December 1949-53	100.0	68.3	53.1	44.4	8.7	15.2	12.3	2.9	15.1	16.7
2-1/2% September 1950-52	100.0	75.9	57.5	45.5	12.0	18.3	14.7	3.7	11.3	12.8
2-3/4% June 1951-54	100.0	72.7	43.5	32.6	10.9	29.2	25.3	3.9	12.1	15.2
3% September 1951-55	100.0	39.5	27.1	15.1	12.0	12.4	9.8	2.6	16.1	44.4
2-1/4% December 1951-53	100.0	72.1	65.7	59.5	6.1	6.4	4.9	1.5	14.9	13.0
2% June 1953-55	100.0	84.9	80.7	77.8	2.9	4.3	2.0	2.3	5.2	9.8
2-1/4% June 1954-56	100.0	78.5	58.8	53.1	5.7	19.7	15.4	4.3	7.0	14.5
2-7/8% March 1955-60	100.0	42.4	20.2	14.2	6.0	22.2	18.0	4.2	16.9	40.6
2-3/4% September 1956-59	100.0	61.3	32.9	26.6	6.3	28.5	23.5	4.9	18.0	20.6
2-3/4% June 1958-63	100.0	74.8	28.4	23.3	5.0	46.4	38.1	8.3	10.2	15.0
2-3/4% December 1960-65	100.0	72.2	26.6	23.5	3.1	45.6	36.6	8.9	8.2	19.6
Total Treasury bonds	100.0	65.3	44.8	37.3	7.5	20.5	16.2	4.2	11.5	23.2

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, October 31, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS-(Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,054 institutions	6,292 banks			762 insurance companies				
			Total	5,799 commercial banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
1% November 1941	100.0	81.0	78.7	78.0	.7	2.3	1.6	.7	*	19.0
3/4% May 1943	100.0	87.1	84.5	83.6	.8	2.6	1.4	1.2	-	12.9
Federal Farm Mortgage Corporation										
3% January 1942-47	100.0	65.8	44.2	40.3	3.9	21.5	19.9	1.6	.6	33.5
2-3/4% March 1942-47	100.0	81.5	64.4	56.4	8.0	17.1	16.4	.7	-	18.5
3-1/4% March 1944-64	100.0	64.9	31.7	21.1	10.6	33.2	31.8	1.4	.2	34.9
3% May 1944-49	100.0	62.0	44.3	40.9	3.4	17.7	16.1	1.5	11.4	26.7
Federal Housing Administration debentures	100.0	82.4	31.8	28.4	3.4	50.5	50.2	.4	-	17.6
Home Owners' Loan Corporation										
2-1/4% July 1942-44	100.0	82.7	80.4	77.1	3.3	2.4	1.2	1.2	2.6	14.6
3% May 1944-52	100.0	48.4	36.5	29.8	6.7	11.8	10.9	.9	18.1	33.6
1-1/2% June 1945-47	100.0	88.6	82.0	79.5	2.5	6.6	5.6	1.0	.8	10.7
Reconstruction Finance Corporation										
7/8% November 1941	100.0	88.5	80.1	79.5	.7	8.3	7.1	1.3	-	11.5
7/8% January 1942	100.0	88.6	84.4	82.0	2.4	4.1	3.2	.9	.4	11.1
1% July 1942	100.0	84.8	80.6	78.7	1.8	4.3	3.1	1.2	.1	15.1
United States Housing Authority										
1/4% November 1941	100.0	85.1	84.8	84.2	.6	.3	.1	.2	-	14.9
1-3/8% February 1944	100.0	82.5	79.4	77.6	1.8	3.1	1.3	1.8	.5	16.9
Total guaranteed issues	100.0	75.1	66.0	62.6	3.3	9.1	8.0	1.2	5.1	19.8
Total partially exempt from Federal income taxes	100.0	66.9	48.3	41.5	6.8	18.6	14.9	3.7	10.4	22.7
III. Subject to Federal income taxes										
Treasury bills										
November 1941 maturities	100.0	64.6	64.5	61.7	2.8	.1	-	.1	-	35.4
December 1941 maturities	100.0	65.3	65.3	62.9	2.4	*	-	*	-	34.7
January 1942 maturities	100.0	76.3	43.4	43.3	.1	33.0	29.9	3.0	-	23.7
Total Treasury bills	100.0	69.0	57.3	55.6	1.7	11.8	10.7	1.1	-	31.0
Treasury notes										
3/4% March 1943	100.0	24.8	21.7	18.2	3.5	3.1	2.4	.7	59.6	15.6
3/4% September 1944	100.0	84.8	78.9	73.5	5.4	5.9	4.1	1.8	3.6	11.6
3/4% December 1945	100.0	86.4	80.4	76.1	4.3	6.0	4.2	1.9	1.3	12.3
Total Treasury notes	100.0	82.3	76.5	71.7	4.8	5.8	4.0	1.8	5.6	12.1
Treasury bonds										
2% March 1948-50	100.0	79.9	65.9	47.4	18.6	14.0	13.0	.9	7.6	12.5
2-1/2% March 1952-54	100.0	68.3	56.7	26.8	29.9	11.6	10.7	.9	11.8	19.9
2-1/2% March 1956-58	100.0	73.4	46.0	21.6	24.4	27.4	25.6	1.9	7.8	18.7
2-1/2% September 1967-72	100.0	62.1	43.0	30.1	12.9	19.1	15.3	3.8	10.1	27.8
Total Treasury bonds	100.0	70.3	51.5	30.8	20.7	18.9	16.8	2.1	9.3	20.4
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	100.0	86.6	77.2	71.5	5.7	9.3	7.5	1.9	3.1	10.3
Reconstruction Finance Corporation										
7/8% October 1942	100.0	89.3	83.6	80.4	3.2	5.7	5.0	.7	.2	10.4
1-1/8% July 1943	100.0	90.3	85.5	81.6	4.0	4.8	2.3	2.5	.3	9.4
1% April 1944	100.0	90.6	86.5	80.5	6.0	4.1	2.2	1.9	.2	9.2
Total guaranteed issues	100.0	89.3	83.4	78.4	5.0	5.9	4.1	1.8	1.0	9.8
Total subject to Federal income taxes	100.0	75.0	61.1	48.0	13.1	13.9	12.0	1.8	6.0	19.1
IV. Grand total	100.0	67.0	50.8	43.1	7.7	16.2	13.1	3.1	10.2	22.8

Note: Figures are rounded to the nearest million or the nearest one-tenth of one percent and will not necessarily add to totals.

* Less than $500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depositary bonds, (4) United States savings bonds, and (5) tax series notes. Such obligations were held by institutions reporting, as follows: (1) depositary bonds: commercial banks - $55 millions; (2) United States savings bonds: commercial banks - $174 millions, mutual savings banks - $23 millions, insurance companies - $35 millions, all institutions - $232 millions; (3) tax series notes: commercial banks - $33 millions, insurance companies - $11 millions, all institutions -$44 millions.

2/ Excludes Exchange Stabilization Fund.

3/ Securities the income from which is exempt from the normal rates and the surtax rates of the Federal income tax.

4/ Securities the income from which is exempt from the normal rates of the Federal income tax. (In the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any single holder is also exempt from the surtax rates of the Federal income tax.)

5/ Excludes obligations sold directly to the Treasury.

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and Liabilities of Governmental Corporations and Credit Agencies
October 31, 1941

(In millions of dollars)

	Assets											
					Investments					Interagency assets		
	Total	Loans	Preferred capital stock, etc.	Cash 1/	U. S. Government securities	Securities guaranteed by United States	Other	Accounts and other receivables 2/	Real estate and other business property	Due from Governmental corporations and agencies	Capital stock in Governmental corporations and agencies 3/	Other assets
Banks for cooperatives	168.1	101.5	-	13.4	23.0	7.5	21.0	1.4	.1	*	-	.3
Commodity Credit Corporation	1,212.2	174.4	-	2.7	-	-	-	218.6	2.1	-	-	814.4
Disaster Loan Corporation	22.7	17.4	-	*	-	-	-	5.2	*	-	-	.1
Electric Home and Farm Authority	18.0	17.5	-	.4	-	-	-	*	*	*	-	*
Export-Import Bank of Washington	187.4	143.0	-	.6	-	-	-	43.7	*	-	-	.1
Farm Credit Administration	280.9	253.4	-	23.4	-	-	-	.1	-	-	-	3.9
Farm Security Administration	519.6	466.4	-	-	-	-	-	31.5	-	21.2	-	.5
Federal Crop Insurance Corporation	27.1	-	-	4.3	-	-	-	12.1	-	*	-	10.7
Federal Deposit Insurance Corporation	584.3	50.3	-	13.7	458.4	-	-	35.6	.1	-	-	26.3
Federal Farm Mortgage Corporation	1,458.6	610.1	-	19.5	-	-	761.4	53.4	-	4.4	-	9.7
Federal home loan banks	285.7	184.3	-	37.9	52.3	10.2	-	.8	-	-	-	.1
Federal Housing Administration	96.6	-	-	14.3	38.2	-	*	30.4	1.3	-	-	12.5
Federal intermediate credit banks	329.4	236.1	-	31.1	36.0	-	-	2.6	-	23.6	-	.1
Federal land banks 4/	2,249.7	1,785.8	-	59.7	138.3	-	8.6	174.7	5.7	10.3	-	66.7
Federal National Mortgage Association	209.9	203.4	-	-	-	.7	-	4.6	*	-	-	1.2
Federal Prison Industries, Incorporated	11.0	-	-	2.9	-	-	-	1.6	4.9	-	-	1.6
Federal Savings and Loan Insurance Corporation	133.1	-	-	3.7	24.6	101.4	-	3.4	-	-	-	-
Home Owners' Loan Corporation	2,592.7	1,809.1	174.7	203.1	-	-	-	5.3	2.7	-	100.0	297.7
Inland Waterways Corporation 5/	25.4	.4	-	.8	3.7	-	-	.5	19.9	-	-	*
Interior Department (Indian loans)	2.8	2.8	-	-	-	-	-	-	-	-	-	-
National defense corporations 6/	701.7	50.4	-	*	-	-	-	108.1	*	-	-	543.2
Panama Railroad Company 5/	55.8	-	-	9.6	2.1	-	.3	.6	40.7	2.4	-	.1
Production credit corporations	126.3	-	-	.5	61.1	-	64.3	.3	*	-	-	*
Public Works Administration	84.6	84.6	-	-	-	-	-	-	-	-	-	-
Puerto Rico Reconstruction Administration	7.6	4.3	1.2	-	-	-	-	2.1	-	-	-	-
Reconstruction Finance Corporation	3,399.3	1,392.6	405.3	2.3 7/	50.7	-	8.3	27.2 7/	.5	1,108.3	354.7	49.4
Regional agricultural credit corporations	22.6	7.0	-	15.1	-	-	-	.4	-	-	-	*
RFC Mortgage Company	83.6	72.7	-	*	-	.4	-	1.5	6.8	-	-	2.1
Rural Electrification Administration	335.9	314.7	-	-	-	-	-	6.5	-	14.8	-	-
Tennessee Valley Authority	447.8	-	-	14.7	-	-	-	7.2	425.3	.6	-	*
Tennessee Valley Associated Cooperatives, Inc. 5/	.3	.3	*	*	-	-	*	-	-	-	-	-
United States Housing Authority	479.9	328.0	-	14.0	7.0	-	*	3.5	127.4	-	-	-
United States Maritime Commission	615.3	30.3	-	-	-	-	35.9	20.7	51.3	5.0	-	472.2
War emergency corporations and agencies (in liquidation):												
Navy Department (sale of surplus war supplies)	4.4	-	-	-	-	-	-	4.4	-	-	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	*	-	-	-	*	*	-	-	-	-
United States Housing Corporation	1.9	-	-	.6	-	-	-	1.2	.1	-	-	*
United States Spruce Production Corporation	.7	-	-	.1	.1	-	-	.4	*	-	-	-
Other Governmental agencies 8/	497.9	27.3	21.3	-	-	-	-	-	-	421.7	-	27.6
Gross total	17,280.7	8,367.8	602.6	488.6	895.5	120.3	899.8	809.6	688.9	1,612.3	454.7	2,340.7
Adjustment to eliminate interagency interests	-2,067.1									-1,612.3	-454.7	
Net total	15,213.6	8,367.8	602.6	488.6	895.5	120.3	899.8	809.6	688.9	0	0	2,340.7

(Continued on next page)

Assets and Liabilities of Governmental Corporations and Credit Agencies October 31, 1941 - (Continued)

(In millions of dollars)

	Liabilities and reserves					Excess of assets (Total proprietary interest)	Proprietary interest				
		Liabilities						Owned by United States			
	Total	Guaranteed by United States 2/	Not guaranteed by United States	Due to Governmental corporations and agencies	Reserves		Privately owned	Total	Capital stock	Surplus	Non-stock
Banks for cooperatives	25.7	-	.1	23.6	2.0	142.4	5.2	137.2	116.5	20.7	-
Commodity Credit Corporation	1,110.9	907.7	105.4	-	97.9	101.3	-	101.3	100.0	1.3	-
Disaster Loan Corporation	.3	-	.3	-	-	22.4	-	22.4	24.0	-1.6	-
Electric Home and Farm Authority	16.7	-	16.5	-	.2	1.3	-	1.3	.9	.5	-
Export-Import Bank of Washington	.2	-	.2	-	-	187.2	-	187.2	175.0	12.2	-
Farm Credit Administration	221.1	-	.6	-	220.4	59.8	-	59.8	-	-	59.8
Farm Security Administration	140.1	-	29.3	110.7	-	379.6	-	379.6	-	-	379.6
Federal Crop Insurance Corporation	13.1	-	1.2	-	11.8	14.0	-	14.0	14.0	-	-
Federal Deposit Insurance Corporation	295.0	-	9.9	-	285.0	289.3	139.3	150.0	150.0	-	-
Federal Farm Mortgage Corporation	1,358.6	1,285.1	23.2	1.7	48.6	100.0	-	100.0	100.0	-	-
Federal home loan banks	99.9	-	99.9	-	-	185.8	61.0	124.7	124.7	-	-
Federal Housing Administration	26.4	18.5	7.8	-	.1	70.3	-	70.3	-	-	70.3
Federal intermediate credit banks	243.6	-	242.8	*	.7	85.8	-	85.8	60.0	25.8	-
Federal land banks 4/	1,813.5	-	1,772.7	1.1	39.6	436.3	222.7	213.5	67.5	146.0	-
Federal National Mortgage Association	189.8	-	90.1	99.7	-	20.1	-	20.1	10.0	10.1	-
Federal Prison Industries, Incorporated	.3	-	.3	-	-	10.6	-	10.6	-	6.5	4.1
Federal Savings and Loan Insurance Corporation	1.6	-	1.6	-	-	131.4	-	131.4	100.0	31.4	-
Home Owners' Loan Corporation	2,491.7	2,440.0	21.9	-	29.7	100.9	-	100.9	200.0	-99.1	-
Inland Waterways Corporation 5/	1.2	-	.8	-	.4	24.2	-	24.2	12.0	12.2	-
Interior Department (Indian loans)	-	-	-	-	-	2.8	-	2.8	2.8	-	-
National defense corporations 6/	664.0	-	36.7	627.3	-	37.7	-	37.7	30.0	7.7	-
Panama Railroad Company 5/	2.5	-	2.1	.4	-	53.3	-	53.3	7.0	46.3	-
Production credit corporations	.4	-	.1	-	.4	125.9	-	125.9	120.0	5.9	-
Public Works Administration	-	-	-	-	-	84.6	-	84.6	-	-	84.6
Puerto Rico Reconstruction Administration	-	-	-	-	-	7.6	-	7.6	-	-	7.6
Reconstruction Finance Corporation	2,846.4	2,106.1	323.4 7/	292.0	125.0	552.9	-	552.9	325.0	227.9 7/	-
Regional agricultural credit corporations	1.0	-	.1	-	.9	21.5	-	21.5	5.0	16.5	-
RFC Mortgage Company	58.2	-	2.5	55.7	*	25.4	-	25.4	25.0	.4	-
Rural Electrification Administration	214.9	-	-	214.9	-	121.0	-	121.0	-	-	121.0
Tennessee Valley Authority	79.1	-	19.0	56.9	3.2	368.7	-	368.7	-	-	368.7
Tennessee Valley Associated Cooperatives, Inc. 5/	-	-	-	-	-	.3	-	.3	*	.3	-
United States Housing Authority	341.1	226.8	.5	108.1	5.7	138.8	-	138.8	1.0	137.8	-
United States Maritime Commission	402.1	-	363.8	*	38.2	213.3	-	213.3	-	-	213.3
War emergency corporations and agencies (in liquidation):											
Navy Department (sale of surplus war supplies)	-	-	-	-	-	4.4	-	4.4	-	-	4.4
Secretary of the Treasury (U. S. Railroad Administration)	-	-	-	-	-	.1	-	.1	-	-	.1
United States Housing Corporation	-	-	-	-	-	1.9	-	1.9	34.1	-32.2	-
United States Spruce Production Corporation	.4	-	-	.4	-	.3	-	.3	.1	.2	-
Other Governmental agencies 8/	19.8	-	-	19.8	-	478.1	-	478.1	21.3	-	456.8
Gross total	12,679.6	6,984.0	3,173.5	1,612.3	909.7	4,601.1	428.2	4,172.9	1,825.9	576.9	1,770.3
Adjustment to eliminate interagency interests	-1,612.3			-1,612.3		-454.7		-454.7	-453.7	-1.0	
Net total	11,067.2	6,984.0	3,173.5	0	909.7	4,146.4	428.2	3,718.1	1,372.2	575.9	1,770.3

Source: Daily Treasury Statements.

* Less than $50,000.

1/ Excludes unexpended balances of appropriated funds.

2/ Includes deposits with the Reconstruction Finance Corporation and interest thereon.

3/ Includes paid-in surplus.

4/ Includes the assets and liabilities of the Federal Land Banks of Louisville and Houston which have retired stock and paid-in surplus previously held by the Federal Government.

5/ Figures shown are as of September 30, 1941; figures for October 31, 1941 are not available. Tennessee Valley Associated Cooperatives, Inc. figures are as of August 31, 1941.

6/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

7/ Adjusted for interagency items and items in transit.

8/ Comprises Treasury Department and other Governmental agencies not listed in this statement.

9/ Obligations held by the Secretary of the Treasury are classified under "Due to Governmental corporations and agencies". Includes accrued interest.

Sources of Funds of Certain Governmental Corporations and Credit Agencies for the First 4 Months, Fiscal Year 1942

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 9,500,000	$ 4,563,943	-	-	$ 136,500
Commodity Credit Corporation	1,637,445 2/	-	$-140,000,000	$209,043,000	-
Disaster Loan Corporation	-	-	-	-	-
Electric Home and Farm Authority	-	-	-	50,000	-
Export-Import Bank of Washington	-	26,000,000	-	-	-
Federal Deposit Insurance Corporation	-	-	-	-	-
Federal Farm Mortgage Corporation	-	-	-27,540,000	-	-
Federal home loan banks	-	-	-	1,039,850	-
Federal National Mortgage Association	-	7,100,221	-	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	-	-	-
National defense corporations 3/	-	366,093,896	-	-	3,000,000
Reconstruction Finance Corporation	-	-	235,905,750	360,035,000	-
RFC Mortgage Company	-	7,019,541	-	-	-
Rural Electrification Administration	6,986,313	24,997,726	-	-	-
United States Housing Authority	3,547,743	-	23,000,000	-	-
Total	$21,671,501	$435,775,327	$ 91,365,750	$570,167,850	$3,136,500

Corporation or agency	Sale of other property acquired	Repayment of loans 4/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 21,359,054	$ 261,312	$ 6,116	$ 35,826,924
Commodity Credit Corporation	$163,436,041	121,661,360	6,592,144	-	362,369,990
Disaster Loan Corporation	11,620	2,123,663	171,869	260,793	2,567,945
Electric Home and Farm Authority	-	3,831,935	496,922	13,992	4,392,849
Export-Import Bank of Washington	-	13,941,267	2,123,334	-	42,064,601
Federal Deposit Insurance Corporation	-	8,592,359	29,951,012	876	38,544,247
Federal Farm Mortgage Corporation	2,191,815	28,367,019	17,226,204	605,628	20,850,667
Federal home loan banks	-	35,315,402	1,651,338	-	38,006,590
Federal National Mortgage Association	423,069	5,380,068	3,186,291	112,875	16,202,525
Federal Savings and Loan Insurance Corporation	-	-	1,282,741	17,402	1,300,143
Home Owners' Loan Corporation	15,820,622	65,834,168	37,241,710	1,106,067	120,004,567
National defense corporations 3/	51,653,245	-	234,179	3,572,468	424,553,788
Reconstruction Finance Corporation	1,417,713	102,853,172	23,902,029	17,699,302	741,812,966
RFC Mortgage Company	92,629	3,889,262	1,020,189	888,715	12,910,336
Rural Electrification Administration	-	1,312,047	1,817,842	14	35,113,942
United States Housing Authority	-	45,634,104	2,200,478	596,053	74,978,379
Total	$235,046,754	$460,094,880	$129,359,594	$24,882,301	$1,971,500,459

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Represents capital impairment applicable to fiscal year 1941 but not appropriated until July 3, 1941. Actual payment of funds to the Corporation made by the Secretary of the Treasury in the month of September 1941.

3/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

4/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

Uses of Funds of Certain Governmental Corporations and Credit Agencies for the First 4 Months, Fiscal Year 1942

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 54,279	-	-	$ 29,835,910	-
Commodity Credit Corporation	1,021,280	-	$230,474,614	49,075,975	-
Disaster Loan Corporation	214,603	$ 3,293	-	713,002	-
Electric Home and Farm Authority	193,392	196,057	-	4,057,019	-
Export-Import Bank of Washington	40,183	6	-	43,142,560	-
Federal Deposit Insurance Corporation	1,215,758	-	-	2,991,769	-
Federal Farm Mortgage Corporation	2,622,813	341,262	995,222	9,256,428	-
Federal home loan banks	327,137	-	-	49,729,044	-
Federal National Mortgage Association	372,863	458,126	-	14,892,174	-
Federal Savings and Loan Insurance Corporation	56,631	4,450	-	-	-
Home Owner's Loan Corporation	5,526,182	8,613,832	3,532,249	4,032,252	$2,776,625
National defense corporations 2/	223,104	81,192	304,477,392	50,339,342	-
Reconstruction Finance Corporation	3,182,121	823,434	-	392,747,057	-
RFC Mortgage Company	276,125	13,178	151,952	11,508,486	-
Rural Electrification Administration	1,184,050	-	-	26,572,690	-
United States Housing Authority	1,672,186	495,478	4,912	64,255,925	-
Total	$18,182,707	$11,030,308	$539,636,341	$753,149,633	$2,776,625

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 9,092,455	-	$ 44,565	$ 6,312	$ 39,033,520
Commodity Credit Corporation	-	$ 21,825,324	1,758,832	56,496,503	360,652,528
Disaster Loan Corporation	-	1,637,048	-	-	2,567,945
Electric Home and Farm Authority	-	-	37,574	947	4,484,989
Export-Import Bank of Washington	-	-	-	-	43,182,749
Federal Deposit Insurance Corporation	40,000,000	-	-	44,338	44,251,865
Federal Farm Mortgage Corporation	300,000	-	6,575,853	1,012,710	21,104,287
Federal home loan banks	-864,546	-	1,019,108	7,096,224	57,306,967
Federal National Mortgage Association	-	-	452,853	26,509	16,202,525
Federal Savings and Loan Insurance Corporation	-	-	-	601,553 3/	662,634
Home Owners' Loan Corporation	-8,135,300	-	10,913,047	594,315	27,853,202
National defense corporations 2/	-	66,568,823	-	2,838,026	424,527,878
Reconstruction Finance Corporation	3,000,000	332,549,828	7,997,154	-	740,299,594
RFC Mortgage Company	-	-	700,124	260,121	12,909,987
Rural Electrification Administration	-	-	1,487,750	-	29,244,490
United States Housing Authority	800,000	-	939,013	3,303,094	71,470,608
Total	$44,192,609	$422,581,023	$31,925,873	$72,280,652	$1,895,755,768

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts from the repayment of mortgage loans appear under "Repayment of loans" in the statement of sources of funds.

2/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

3/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Sources of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through October 31, 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 29,500,000	$ 11,130,132	-	-	$ 930,600
Commodity Credit Corporation	271,766,037 2/	-	-	$ 905,295,000	-
Disaster Loan Corporation	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority	1,000,000	-	-	14,223,750	-
Export-Import Bank of Washington	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation	100,000,000 3/	-	-	1,287,747,900	-
Federal home loan banks	-	-	-	75,500,000	124,741,000 4/
Federal National Mortgage Association	-	94,735,106	-	85,240,000	11,000,000
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000 3/	-	-	3,114,453,550 5/	-
National defense corporations 6/	-	631,044,620	-	-	30,000,000
Reconstruction Finance Corporation	325,000,000	-	$255,822,000	2,101,484,000	-
RFC Mortgage Company	-	53,498,838	-	-	25,000,000
Rural Electrification Administration	135,685,361	207,494,693	-	-	-
United States Housing Authority	40,942,315	-	108,000,000	226,255,000	-
Total	$1,278,893,713	$997,903,389	$363,822,000	$7,810,200,200	$604,971,157

Corporation or agency	Sale of other property acquired	Repayment of loans 7/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 264,659,548	$ 10,894,893	$ 4,307,136	$ 321,422,309
Commodity Credit Corporation	$238,282,175	928,703,087	26,281,076	3,650,539	2,373,977,915
Disaster Loan Corporation	122,068	11,047,844	1,572,413	311,095	37,053,421
Electric Home and Farm Authority	-	28,090,066	4,257,073	321,995	47,892,884
Export-Import Bank of Washington	-	66,476,546	12,434,540	707,119	254,618,205
Federal Deposit Insurance Corporation	-	82,814,532	330,601,610	4,315,579	707,031,277
Federal Farm Mortgage Corporation	16,497,176	343,517,483	449,247,144	10,372,694	2,207,382,396
Federal home loan banks	-	639,326,868	42,246,851	74,350,655 8/	956,165,374
Federal National Mortgage Association	729,457	34,326,637	22,509,454	4,039,242	252,579,895
Federal Savings and Loan Insurance Corporation	-	-	37,183,267	139,379	137,322,647
Home Owners' Loan Corporation	151,762,778	1,022,470,150	915,287,155	23,903,130	5,427,876,763
National defense corporations 6/	88,516,013	-	237,289	4,192,624	753,990,548
Reconstruction Finance Corporation	24,842,700	5,477,707,279	632,627,535	101,272,102	8,918,755,616
RFC Mortgage Company	672,351	123,313,424	13,461,159	4,262,587	220,208,358
Rural Electrification Administration	-	8,268,413	11,413,456	128	362,862,051
United States Housing Authority	951,401	571,207,258	23,154,065	773,576	971,284,615
Total	$522,376,119	$9,601,929,135	$2,533,408,980	$236,919,580	$23,950,424,274

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Includes $2,000,000 N.I.R.A.; $97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and $171,766,037.38 restoration of Capital Impairment, which is net of a repayment to the Treasury of $43,756,731.01 on the basis of March 31, 1940 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

3/ These funds were furnished by the Reconstruction Finance Corporation from the proceeds of its notes sold to the Treasury, such amounts being included in the total of obligations of the corporation canceled by the Secretary of the Treasury pursuant to the Act of February 24, 1938.

4/ The Reconstruction Finance Corporation purchased the stock of the Federal home loan banks from the Treasury Department on February 20, 1941. The net effect of this transaction is the same as a sale of stock to other agencies, and is shown as such for purposes of this report.

5/ Retirement of these obligations shown as "Retirement of obligations issued in exchange for mortgages" in the statement of uses of funds.

6/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

7/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

8/ Includes $47,582,050 paid-in capital stock held by member institutions.

Uses of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through October 31, 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 932,122	-	-	$ 295,710,083	-
Commodity Credit Corporation	8,419,158	-	$ 387,611,602	1,820,139,798	-
Disaster Loan Corporation	3,153,290	$ 136,774	-	28,733,003	-
Electric Home and Farm Authority	2,128,267	1,112,262	-	43,641,768	-
Export-Import Bank of Washington	548,900	6,154	-	209,454,277	-
Federal Deposit Insurance Corporation	24,857,388	-	-	172,271,573	-
Federal Farm Mortgage Corporation	73,683,035	4,970,151	14,403,954	1,039,507,100	-
Federal home loan banks	10,027,511	-	-	823,637,899	-
Federal National Mortgage Association	3,074,268	3,055,786	-	240,078,950	-
Federal Savings and Loan Insurance Corporation	1,307,918	29,442	-	-	-
Home Owners' Loan Corporation	223,138,087	127,739,613	140,619,023	3,265,432,223	$697,621,375
National defense corporations 2/	351,462	81,192	596,971,121	50,369,342	-
Reconstruction Finance Corporation	85,779,842	8,200,581	-	7,360,647,614	-
RFC Mortgage Company	4,605,866	4,126,854	7,753,279	196,872,463	-
Rural Electrification Administration	12,798,940	-	-	322,967,831	-
United States Housing Authority	16,800,087	5,782,282	26,213,745	895,291,104	-
Total	$471,606,141	$155,241,091	$1,173,572,724	$16,764,755,028	$697,621,375

Corporation or agency	Investments (net) 3/	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 16,320,234	-	$ 577,230	$ 3,184,261	$ 316,723,929
Commodity Credit Corporation	-	$ 107,372,699	25,704,970	22,186,204	2,371,434,431
Disaster Loan Corporation	-	5,029,219	-	135	37,052,421
Electric Home and Farm Authority	-	-	436,432	195,302	47,514,031
Export-Import Bank of Washington	-	41,050,000	2,362,329	593,801	254,015,461
Federal Deposit Insurance Corporation	460,153,797	-	-	36,220,939 4/	693,503,697
Federal Farm Mortgage Corporation	761,429,840	-	275,503,207	18,376,711	2,187,873,999
Federal home loan banks	62,542,524	-	21,796,718	257,231	918,261,883
Federal National Mortgage Association	-	-	6,192,335	178,556	252,579,895
Federal Savings and Loan Insurance Corporation	126,056,038	-	3,035,326	3,199,714 4/	133,628,439
Home Owners' Loan Corporation	274,718,060	-	488,449,319	7,009,715	5,224,727,414
National defense corporations 2/	-	74,711,372	-	31,480,113	753,964,603
Reconstruction Finance Corporation	363,041,000	833,077,972	251,729,662	14,477,882	8,916,954,554
RFC Mortgage Company	-	-	6,023,088	825,680	220,207,230
Rural Electrification Administration	-	-	3,950,313	371,526	340,088,611
United States Housing Authority	6,870,000	-	4,612,898	8,111,127	963,681,244
Total	$2,071,131,493	$1,061,241,262	$1,090,373,827	$146,668,897	$23,632,211,842

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

3/ Includes U. S. Government bonds in the amount of $411,414,724 as follows: Federal Deposit Insurance Corporation, $342,663,656; Federal Savings and Loan Insurance Corporation, $15,164,500; U. S. Housing Authority, $6,870,000; Federal home loan banks, $46,716,568.

4/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Principal of Outstanding Interest-Bearing Obligations Guaranteed by the United States 1/

(In millions of dollars)

End of fiscal year or month	Total unmatured obligations outstanding	Commodity Credit Corporation notes	Federal Farm Mortgage Corporation bonds	Federal Housing Administration debentures	Home Owners' Loan Corporation bonds	Reconstruction Finance Corporation notes	United States Housing Authority notes
1934	680.7	-	311.6	-	134.3	234.8	-
1935	4,128.7	-	1,225.6	-	2,647.3	249.8	-
1936	4,718.0	-	1,422.2	-	3,044.2	251.6	-
1937	4,664.6	-	1,422.2	.1	2,987.1	255.2	-
1938	4,852.7	206.2	1,409.8	.6	2,937.2	298.9	-
1939	5,450.0	206.2	1,379.4	2.6	2,927.9	819.7	114.2
1940	5,497.6	406.8	1,269.4	7.5	2,603.4	1,096.4	114.2
1941	6,359.6	696.3	1,269.4	17.4	2,408.9	1,741.4	226.3
1940-November	5,901.0	696.3	1,269.4	12.6	2,599.8	1,096.7	226.3
December	5,901.4	696.3	1,269.4	12.9	2,599.8	1,096.8	226.3
1941-January	5,900.8	696.3	1,269.4	12.3	2,599.8	1,096.9	226.3
February	5,901.1	696.3	1,269.4	12.6	2,599.8	1,096.9	226.3
March	5,904.6	696.3	1,269.4	16.0	2,599.8	1,097.0	226.3
April	6,549.6	696.3	1,269.4	16.6	2,599.8	1,741.3	226.3
May	6,359.2	696.3	1,269.4	17.1	2,408.9	1,741.3	226.3
June	6,359.6	696.3	1,269.4	17.4	2,408.9	1,741.4	226.3
July	6,929.6	907.0	1,269.4	16.7	2,408.9	2,101.4	226.3
August	6,928.2	905.3	1,269.4	16.9	2,408.9	2,101.5	226.3
September	6,928.9	905.3	1,269.4	17.6	2,408.9	2,101.5	226.3
October	6,929.5	905.3	1,269.4	18.2	2,408.9	2,101.5	226.3
November	6,316.1	701.1	1,269.4	20.9	2,408.9	1,801.6	114.2

Source: Daily Treasury Statements.
1/ Excludes obligations sold directly to the Treasury.

Market Financing Operations Conducted by the Treasury for Agencies Issuing Securities Guaranteed by the United States

(In millions of dollars)

Agency	Date of issue	Rate (percent)	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
									In exchange for				
					Bonds	Notes		For cash	Amount of exchanges		Date of issue	Rate (percent)	Call or maturity date
									Bonds	Notes			
Commodity Credit Corporation	May 2, 1938	3/4	1 yr., 6 mos.	Nov. 2, 1939	-	206	1,839	148	-	58	Aug. 2, 1937	1	May 2, 1938
	Aug. 1, 1939	5/8	2 yrs.	Aug. 1, 1941	-	203	2,853	203	-	-	-	-	-
	Nov. 2, 1939	1	2 yrs.,13 days	Nov. 15, 1941	-	204	-	-	-	204	May 2, 1938	3/4	Nov. 2, 1939
	Aug. 1, 1940	3/4	2 yrs., 9 mos.	May 1, 1943	-	289	3,185	289	-	-	-	-	-
	July 21, 1941	1-1/8	3 yrs., 7 mos.	Feb. 15, 1945	-	412	5,157	211	-	201	Aug. 1, 1939	5/8	Aug. 1, 1941
Federal Farm Mortgage Corporation	July 25, 1934 1/ (Add. 5/15/34) 2/	3	10-15 yrs.	May 15, 1944 May 15, 1949	100	-	195	100	-	-	-	-	-
	Sept. 3, 1935 1/	1-1/2	4 yrs.	Sept. 1, 1939	85	-	86	85	-	-	-	-	-
Home Owners' Loan Corporation	Aug. 15, 1934 1/	1-1/2	2 yrs.	Aug. 15, 1936	50	-	124	50	-	-	-	-	-
	Aug. 15, 1934 1/	1-3/4	3 yrs.	Aug. 15, 1937	50	-	48	50	-	-	-	-	-
	Aug. 15, 1934 1/	2	4 yrs.	Aug. 15, 1938	50	-	60	50	-	-	-	-	-
	June 1, 1935	1-1/2	4 yrs.	June 1, 1939	325 3/	-	-	80	245	-	July 1, 1933	4	July 1, 1935
	May 15, 1939	3/8	1 yr.	May 15, 1940	128	-	-	-	128	-	June 1, 1935	1-1/2	June 1, 1939
	May 15, 1939	5/8	2 yrs.	May 15, 1941	192	-	-	-	192	-	June 1, 1935	1-1/2	June 1, 1939
	June 1, 1939	1-1/2	6-8 yrs.	June 1, 1945 June 1, 1947	764 4/	-	-	77	687	-	Aug. 1, 1934	2-3/4	Aug. 1, 1939
Reconstruction Finance Corp.	July 20, 1938	7/8	3 yrs.	July 20, 1941	-	211	2,627	211	-	-	-	-	-
	Nov. 1, 1938	7/8	3 yrs.	Nov. 1, 1941	-	297	-	-	-	297 5/	Dec. 16, 1935	1-1/2	Dec. 15, 1938
	Feb. 15, 1939	7/8	2 yrs.,11 mos.	Jan. 15, 1942	-	310	2,567	310	-	-	-	-	-
	Nov. 10, 1939	1	2 yrs., 7 mos.	July 1, 1942	-	276	3,619	276	-	-	-	-	-
	Apr. 17, 1941	7/8	18 mos.	Oct. 15, 1942	-	320	2,647	320	-	-	-	-	-
	Apr. 17, 1941	1-1/8	2 yrs., 3 mos.	July 15, 1943	-	324	3,561	324	-	-	-	-	-
	July 3, 1941	1	2 yrs.,9½ mos.	Apr. 15, 1944	-	571	5,065	363	-	209	July 20, 1938	7/8	July 20, 1941
U. S. Housing Authority	Feb. 1, 1939	1-3/8	5 yrs.	Feb. 1, 1944	-	114	2,774	114	-	-	-	-	-
	Nov. 1, 1940	1/4	1 yr.	Nov. 1, 1941	-	112	1,860	112	-	-	-	-	-

1/ Sold on a bid basis.
2/ Original issue sold by agency.
3/ Original issue of $245,254,750 increased by sales on the market of $80,000,000, proceeds of which were used to retire the called bonds.
4/ Original issue of $687,266,800 increased by sales on the market of $76,350,000, proceeds of which were used to retire the called bonds.
5/ In view of the fact that the new 7/8% notes offered for sale were limited to the amount of 1-1/2% notes maturing December 15, 1938, tendered for purchase, this transaction was in effect an exchange offering and is so shown in this statement. Subsequent to November 1, 1938, $2,800,000 of these notes were sold for cash.

Maturity Schedule of Securities Guaranteed by the United States 1/
As of November 30, 1941

(Amount in millions of dollars)

Classified by year in which issues are first callable 2/				Classified by year in which issues mature			
Description of security 3/	Fixed-maturity issues	Callable issues	Cumulative total	Description of security 3/	Fixed-maturity issues	Callable issues	Cumulative total
1942				1942			
7/8% RFC Notes R - 1/15/42.....	310			7/8% RFC Notes R - 1/15/42.....	310		
3% FFMC Bonds - 1/15/42-47..		236		1% RFC Notes S - 7/1/42.....	276		
2-3/4% FFMC Bonds - 3/1/42-47..		103		7/8% RFC Notes U - 10/15/42.....	320		
1% RFC Notes S - 7/1/42.....	276			Total.....	906	-	906
2-1/4% HOLC Bonds G - 7/1/42-44..		875					
7/8% RFC Notes U - 10/15/42.....	320						
Total.....	906	1,215	2,121				
1943				1943			
3/4% CCC Notes F - 5/1/43.....	289			3/4% CCC Notes F - 5/1/43.....	289		
1-1/8% RFC Notes V - 7/15/43.....	324			1-1/8% RFC Notes V - 7/15/43.....	324		
Total.....	614	-	2,734	Total.....	614	-	1,520
1944				1944			
1-3/8% USHA Notes B - 2/1/44.....	114			1-3/8% USHA Notes B - 2/1/44.....	114		
3-1/4% FFMC Bonds - 3/15/44-64..		95		1% RFC Notes W - 4/15/44.....	571		
1% RFC Notes W - 4/15/44.....	571			2-1/4% HOLC Bonds G - 7/1/42-44..		875	
3% HOLC Bonds A - 5/1/44-52..		779		Total.....	686	875	3,080
3% FFMC Bonds - 5/15/44-49..		835					
Total.....	686	1,708	5,128				
1945				1945			
1-1/8% CCC Notes G - 2/15/45.....	412			1-1/8% CCC Notes G - 2/15/45.....	412		
1-1/2% HOLC Bonds M - 6/1/45-47..		755		Total.....	412	-	3,492
Total.....	412	755	6,295				
1946				1946			
	-	-	6,295		-	-	3,492
1947				1947			
	-	-	6,295	3% FFMC Bonds - 1/15/42-47..		236	
				2-3/4% FFMC Bonds - 3/1/42-47..		103	
				1-1/2% HOLC Bonds M - 6/1/45-47..		755	
				Total.....	-	1,095	4,586
1948				1948			
	-	-	6,295		-	-	4,586
1949				1949			
	-	-	6,295	3% FFMC Bonds - 5/15/44-49..		835	
				Total.....	-	835	5,422
1950-51				1950-51			
	-	-	6,295		-	-	5,422
1952				1952			
	-	-	6,295	3% HOLC Bonds A - 5/1/44-52..		779	
				Total.....	-	779	6,200
1953-63				1953-63			
	-	-	6,295		-	-	6,200
1964				1964			
	-	-	6,295	3-1/4% FFMC Bonds - 3/15/44-64..		95	
				Total.....	-	95	6,295

1/ Excludes Federal Housing Administration debentures.
2/ Fixed-maturity issues are classified by year in which due.
3/ The abbreviations refer to the following corporations: Home Owners' Loan Corporation, Reconstruction Finance Corporation, Commodity Credit Corporation, Federal Farm Mortgage Corporation, and United States Housing Authority.

INTERNAL REVENUE STATISTICS

Summary of Internal Revenue Collections 1/

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes				Employment taxes			
		Total	Individual	Corporation, income and excess profits 2/	Miscellaneous profits taxes 3/	Total	Social Security taxes 4/		Carriers' Taxing Act of 1937
							Federal Insurance Contributions Act (old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
1929	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-	-
1930	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-	-
1931	2,428,229	1,860,040	833,648	1,026,392	-	-	-	-	-
1932	1,557,729	1,056,757	427,191	629,566	-	-	-	-	-
1933	1,619,839	746,791	352,573	394,218	-	-	-	-	-
1934	2,672,239	819,656	419,509	397,516	2,631	-	-	-	-
1935	3,281,792	1,105,788	527,113	572,115	6,560	-	-	-	-
1936	3,494,330	1,427,445	674,416	738,520	14,509	48	-	-	48
1937	4,634,308	2,179,828	1,091,741	1,056,909	31,178	265,745	207,339	58,119	287
1938	5,643,834	2,629,016	1,286,312	1,299,918	42,786	742,660	502,917	90,267	149,476
1939	5,162,355	2,185,105	1,028,834	1,122,531	33,740	740,429	529,835	101,167	109,427
1940	5,322,768	2,129,606	982,017	1,120,579	27,010	833,521	605,350	106,123	122,048
1941	7,351,531	3,471,121	1,417,655	2,016,295	37,171	925,856	687,327	100,658	137,871
1940-November	442,275	48,877	15,801	31,622	1,454	122,989	87,977	5,872	29,140
December	653,651	429,275	160,364	262,932	5,979	8,204	2,892	626	4,686
1941-January	369,459	65,838	25,992	38,223	1,623	100,307	74,255	25,152	900
February	483,014	122,025	84,052	35,899	2,074	156,146	94,705	40,237	21,204
March	1,470,860	1,186,951	569,203	611,397	6,351	16,135	2,145	1,326	12,664
April	412,881	74,149	18,622	52,214	3,313	88,766	83,000	3,889	1,877
May	538,827	135,497	21,195	111,981	2,321	137,414	105,884	6,148	25,382
June	1,110,083	847,814	311,899	531,898	4,017	12,597	3,158	806	8,633
July	459,587	80,573	20,553	57,801	2,219	100,065	95,612	3,726	727
August	472,311	58,398	15,684	40,630	2,084	138,516	109,268	5,761	23,487
September	1,051,580	776,725	277,383	492,215	7,127	16,754	3,204	888	12,662
October	588,533	72,755	13,352	58,109	1,294	106,308	101,689	3,831	788
November	571,624	65,600	15,269	49,197	1,134	145,249	114,437	5,189	25,623

Fiscal year or month	Miscellaneous internal revenue								Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' and retailers' excise taxes	Miscellaneous taxes 5/	
1929	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-
1930	629,887	-	64,770	11,695	450,339	77,729	344	25,010	-
1931	568,189	-	48,078	10,432	444,277	46,954	138	18,310	-
1932	500,972	-	47,422	8,704	398,579	32,241	-	14,026	-
1933	873,048	-	34,310	43,174	402,739	57,578	247,751	87,496	-
1934	1,481,160	80,168	113,138	258,911	425,169	66,580	390,038	147,156	371,423
1935	1,649,782	91,508	212,112	410,926	458,776	43,133	342,275	91,052	526,222
1936	2,004,514	94,943	378,840	505,243	500,786	68,990	379,540	76,172	62,323
1937	2,188,735	137,499	305,548	593,831	551,923	69,919	449,854	80,161	-
1938	2,272,158	139,349	416,874	567,670	567,777	46,233	416,754	117,501	-
1939	2,236,821	127,203	360,715	587,605	579,784	41,083	396,891	143,540	-
1940	2,359,641	132,739	360,071	624,064	608,072	38,681	447,088	148,926	-
1941	2,954,554	166,653	407,058	819,869	697,712	39,057	617,354	206,851	-
1940-November	270,409	260	46,360	81,246	53,160	3,152	65,573	20,658	-
December	216,172	252	29,732	64,205	50,310	4,169	51,167	16,337	-
1941-January	203,314	240	30,239	52,056	59,139	4,432	40,880	16,328	-
February	204,843	158	32,477	53,040	52,539	3,532	48,471	14,626	-
March	267,774	415	67,994	61,702	56,672	3,097	57,185	20,709	-
April	249,966	187	49,720	66,124	58,044	3,519	54,218	18,154	-
May	265,916	250	29,174	79,443	64,586	3,307	67,370	21,786	-
June	249,672	250	30,599	80,952	66,446	3,378	51,391	16,656	-
July	278,949	11,803	29,980	86,333	66,327	3,064	63,743	17,699	-
August	275,397	3,797	22,636	85,847	64,044	3,975	72,524	22,574	-
September	258,101	5,084	20,840	86,727	67,760	3,794	54,328	19,568	-
October	409,470	130,148	32,632	91,516	71,304	3,563	60,219	20,088	-
November	360,775	76,103	31,408	90,246	62,156	3,239	72,015	25,608	

Source: Reports of collections.

1/ Excludes collections for credit to certain trust accounts for territories and insular possessions, etc. (except for the fiscal years 1929 through 1934, when they aggregated less than $1 million a year).

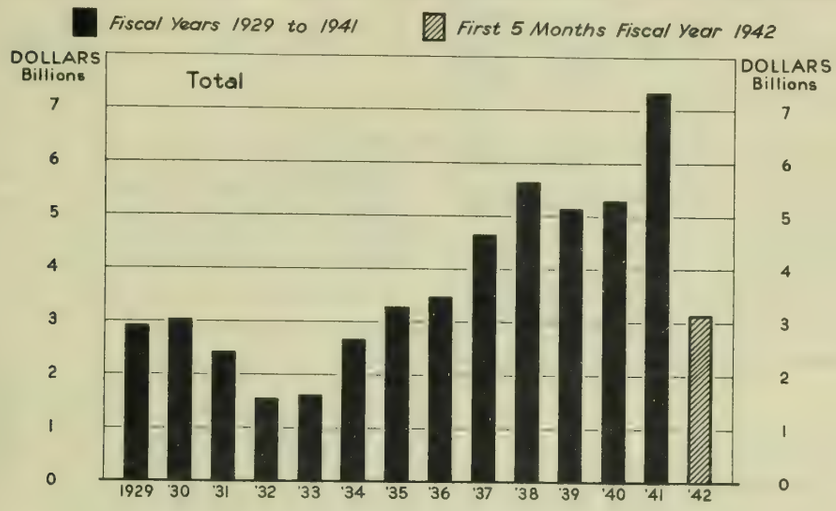
2/ Excess profits tax imposed under the Second Revenue Act of 1940, as amended.

3/ Consists of the declared value excess profits tax, the profit limiting provisions of the Vinson Act, and the tax on unjust enrichment.

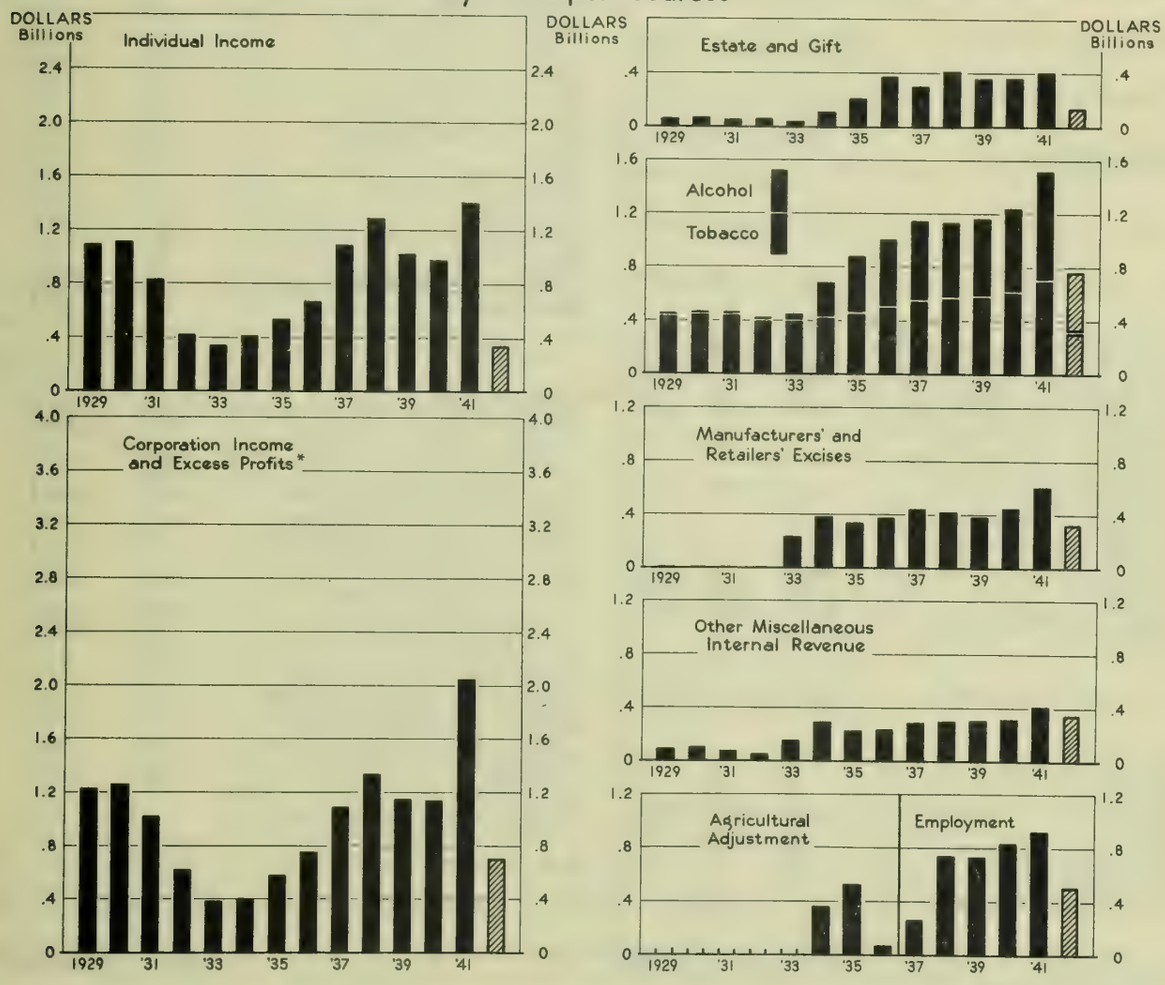
4/ For the period prior to September 1939 the data in the columns entitled Federal Insurance Contributions Act and Federal Unemployment Tax Act represent collections under Titles VIII and IX, respectively, of the Social Security Act.

5/ Includes tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 1933.

COLLECTIONS OF INTERNAL REVENUE



By Principal Sources



* Includes miscellaneous profits taxes

Detailed Analysis of Current Internal Revenue Collections[1]

(In thousands of dollars)

Sources of revenue	November 1941	First 5 months: Fiscal year 1941	First 5 months: Fiscal year 1942
Income and profits taxes:			
Individual			
Current	9,593	192,461	302,454
Back	5,676	33,868	39,787
Corporation			
Current	32,547	320,560	540,409
Back	9,996	50,681	64,296
Excess profits tax (Second Revenue Act of 1940 as amended)	6,654	-	93,246
Miscellaneous profits taxes			
Declared value	861	6,260	11,424
Vinson Act	4	1,283	29
Unjust enrichment	269	4,460	2,405
Total income and profits taxes	65,600	609,573	1,054,050
Employment taxes:			
Social Security taxes:			
Federal Insurance Contributions Act (Old-age insurance)	114,437	321,289	424,211
Federal Unemployment Tax Act (Unemployment insurance)	5,189	22,474	19,395
Total Social Security taxes	119,626	343,763	443,606
Carriers' Taxing Act of 1937	25,623	62,525	63,286
Total employment taxes	145,249	406,288	506,892
Miscellaneous internal revenue:			
Capital stock tax	76,103	164,901	226,935
Estate tax	30,873	132,542	134,813
Gift tax	535	4,580	2,682
Alcoholic beverage taxes:			
Distilled spirits (imported, excise)	3,009	13,386	15,853
Distilled spirits (domestic, excise)	54,477	168,332	229,014
Distilled spirits rectification tax	1,832	6,089	7,542
Wines, cordials, etc. (imported, excise)	40	191	153
Wines, cordials, etc. (domestic, excise)	2,256	4,570	8,578
Brandy used for fortifying sweet wines (Repealed as of July 1, 1940)	5	772	1,176
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	122	5,464	5,254
Stamps for distilled spirits intended for export	*	*	1
Case stamps for distilled spirits bottled in bond	112	457	524
Container stamps	1,145	4,286	5,121
Floor taxes	2,266	16,825	2,527
Fermented malt liquors	24,932	139,130	162,289
Brewers; dealers in malt liquors (special taxes)	50	2,849	2,639
Total alcoholic beverage taxes	90,246	362,351	440,671
Tobacco taxes:			
Cigars (large)	1,328	6,018	6,365
Cigars (small)	9	49	45
Cigarettes (large)	2	5	7
Cigarettes (small)	55,707	251,674	298,076
Snuff	546	2,752	2,967
Tobacco (chewing and smoking)	4,383	24,291	23,244
Cigarette papers and tubes	181	673	882
Leaf dealer penalties, etc.	*	*	2
Cigarette floor taxes	*	4,514	4
Total tobacco taxes	62,156	289,976	331,592

Sources of revenue	November 1941	First 5 months: Fiscal year 1941	First 5 months: Fiscal year 1942
Stamp taxes:			
Bonds, issues of capital stocks, deeds of conveyance, etc.	1,860	8,149	9,677
Transfers of capital stock and similar interest sales	1,157	4,052	5,152
Playing cards	220	1,400	2,794
Silver bullion sales or transfers	2	22	12
Repealed taxes not listed above	-	*	-
Total stamp taxes	3,239	13,623	17,635
Manufacturers' and retailers' excise taxes:			
Lubricating oils	6,123	16,627	22,015
Gasoline	31,176	148,328	172,720
Tires and tubes	5,198	21,241	26,522
Floor taxes on tires and tubes	4,195	-	6,445
Automobile trucks and buses	900	3,792	5,481
Other automobiles and motorcycles	8,363	20,480	37,442
Parts and accessories for automobiles	1,850	5,136	8,119
Electrical energy	3,707	18,472	19,984
Electric, gas, and oil appliances	990	-	990
Electric light bulbs and tubes	319	-	319
Electric signs	82	-	82
Radio sets, phonographs, components, etc.	847	3,148	3,743
Phonograph records	*	-	*
Musical instruments	120	-	120
Mechanical refrigerators, air-conditioners, etc.	1,461	3,571	6,838
Matches	350	61	354
Floor taxes on matches	985	-	1,570
Business and store machines	287	-	287
Furs - retailers' excise	947	-	947
Jewelry - retailers' excise	1,739	-	1,740
Luggage	108	-	108
Optical equipment	5	-	5
Photographic apparatus	142	1	143
Rubber articles	355	-	355
Sporting goods	101	28	106
Toilet preparations - retailers' excise	931	-	931
Washing machines	18	-	18
Firearms, shells and cartridges	353	2,892	2,499
Pistols and revolvers	7	26	30
Repealed taxes not listed above	356	2,876	2,935
Total manufacturers' and retailers' excise taxes	72,015	246,679	322,848
Miscellaneous taxes:			
Bituminous Coal Act of 1937	470	1,758	2,231
Sugar Act of 1937	4,008	31,470	31,882
Telephone, telegraph, radio and cable, leased wires, etc.	3,063	11,227	14,321
Local telephone service	223	-	223
Transportation of oil by pipe line	1,166	5,195	5,730
Transportation of persons, seats, berths, etc. (effective 10/10/41)	490	-	490
Use of motor vehicles (effective 2/1/42)	1	-	1
Use of boats (effective 2/1/42)	*	-	*
Leases of safe-deposit boxes	255	873	1,046
Admissions to theaters, concerts, cabarets, etc.	10,411	25,662	37,760
Club dues and initiation fees	570	2,660	2,739
Bowling alleys, pool tables, etc.	916	-	935
Coin operated devices	3,161	-	3,170
Adulterated and process or renovated butter, mixed flour and filled cheese	1	16	13
Oleomargarine, including special taxes	112	1,224	1,367
Narcotics, including marihuana and special taxes	21	236	255
Coconut and other vegetable oils processed	740	1,914	3,321
National Firearms Act	*	3	10
All other, including repealed taxes not listed above	*	5	24
Total miscellaneous taxes	25,608	82,243	105,518
Total miscellaneous internal revenue	360,775	1,296,895	1,582,694
Total internal revenue	571,624	2,312,756	3,143,636

Source: Reports of collections.

* Less than $500.

1/ Excludes collections for credit to certain trust accounts for territories and insular possessions, etc.

CUSTOMS STATISTICS

Customs Duties and Taxes Collected, and Values of Dutiable and Taxable Imports, Estimated by Tariff Schedules

(In thousands of dollars)

	Duties and taxes														
	Fiscal year		1940					1941							
	1940	1941	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Chemicals, oils and paints	16,527	10,926	731	649	854	621	802	935	843	870	919	1,111	1,486	1,274	784
Earths, earthenware and glassware	9,921	8,189	781	667	734	785	654	583	579	613	710	615	696	674	657
Metals and manufactures	27,302	40,663	3,462	2,637	3,495	3,114	3,229	2,796	2,711	3,587	4,410	4,653	4,162	3,071	4,182
Wood and manufactures	1,842	1,977	131	139	157	147	152	148	160	162	196	196	251	254	272
Sugar, molasses and manufactures 1/	57,723	52,193	3,472	3,004	2,464	2,462	1,816	3,586	4,399	6,199	8,695	6,196	5,505	4,366	6,237
Tobacco and manufactures	22,634	22,558	2,146	1,869	1,993	1,569	1,828	2,002	1,552	1,969	1,810	1,924	1,973	1,847	1,834
Agricultural products and provisions	53,063	47,646	2,613	2,422	3,804	3,888	3,574	4,495	4,354	5,123	6,271	4,799	3,380	3,545	4,671
Spirits, wines and other beverages	37,122	31,005	1,409	2,168	3,121	3,453	3,894	1,610	1,723	2,371	2,823	4,042	2,333	1,999	2,254
Cotton manufactures	9,103	5,756	469	480	476	605	511	440	481	477	552	449	407	406	385
Flax, hemp, jute and manufactures	10,431	9,379	524	858	905	707	794	655	838	822	702	616	866	894	212
Wool and manufactures	42,690	96,296	2,794	3,469	5,444	5,032	8,252	10,820	10,664	9,834	14,106	11,275	11,677	10,494	9,392
Silk manufactures	2,616	1,786	154	155	207	196	149	148	136	139	124	145	101	169	121
Manufactures of rayon and other synthetic textiles	2,461	992	46	31	46	91	141	93	90	124	103	75	101	39	29
Pulp, paper and books	1,720	1,089	94	70	86	112	96	99	84	77	103	87	83	83	98
Sundries	33,401	26,404	2,086	1,796	2,455	2,416	3,011	2,201	1,990	2,361	2,261	2,026	1,949	2,128	1,966
Miscellaneous 2/	273	305	62	17	27	18	25	13	49	16	15	18	15	19	25
Free list 3/:															
Crude petroleum	5,142	6,043	575	582	543	576	591	328	341	437	531	446	545	602	535
Fuel oil, etc. 4/	2,243	3,588	226	206	247	395	470	275	285	483	243	198	211	199	218
Motor fuel and lubricating oil	35	66	-	1	20	3	5	3	1	1	1	1	27	1	125
Paraffin and other petroleum wax products	581	433	155	65	83	43	15	2	20	1	19	-	-	1	8
Seed oils	1,561	446	40	43	74	40	18	16	17	29	47	40	45	30	17
Oil seeds	362	209	12	16	14	19	22	23	19	23	13	15	17	13	16
Animal, fish, and coconut oils	1	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper	1,036	17,002	680	1,073	1,392	961	965	700	1,285	3,008	4,234	1,154	1,217	700	1,543
Lumber of specified types	215	270	25	22	25	22	24	19	22	22	19	23	26	28	37
Red cedar shingles	-	81	-	-	32	38	11	-	-	-	-	-	-	-	-
Coal and related products	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total free list	11,178	28,141	1,714	2,009	2,530	2,097	2,119	1,366	1,990	4,004	5,106	1,876	2,087	1,574	2,499
Total duties and taxes	340,006	385,306	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749	48,905	40,104	37,072	32,785	36,223

	Values														
	Fiscal year		1940					1941							
	1940	1941	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Chemicals, oils and paints	51,193	38,187	2,876	2,147	2,896	2,467	2,940	3,010	3,324	3,419	3,490	3,985	4,562	4,321	2,999
Earths, earthenware and glassware	23,808	22,797	1,879	1,647	1,902	1,966	1,972	1,740	1,675	1,938	1,985	1,794	2,355	2,301	2,285
Metals and manufactures	93,374	122,262	10,103	8,633	10,199	9,762	10,142	8,798	7,912	10,634	12,112	13,328	12,072	8,984	11,821
Wood and manufactures	17,266	22,615	1,392	1,505	1,753	1,709	1,690	1,580	1,729	2,204	2,038	2,487	3,074	3,495	4,660
Sugar, molasses and manufactures 1/	110,543	111,991	7,259	6,134	4,980	5,603	3,623	7,648	9,202	13,468	17,150	14,447	13,310	10,658	11,505
Tobacco and manufactures	36,166	37,304	3,525	3,169	3,366	2,614	2,881	3,249	2,530	3,283	2,981	3,304	3,235	3,114	2,993
Agricultural products and provisions	169,932	142,240	9,201	9,035	12,860	12,372	10,966	11,808	11,317	12,879	15,106	14,867	12,331	12,381	16,358
Spirits, wines and other beverages	62,523	50,095	2,355	3,483	4,967	5,431	6,432	2,565	2,769	3,919	4,552	6,535	3,699	3,281	3,633
Cotton manufactures	25,408	16,749	1,327	1,369	1,388	1,751	1,531	1,264	1,414	1,423	1,623	1,338	1,157	1,202	1,153
Flax, hemp, jute and manufactures	62,117	61,599	3,459	6,249	5,704	4,143	4,676	3,879	5,307	5,406	4,522	4,087	6,197	6,842	6,425
Wool and manufactures	64,351	142,713	4,419	5,048	7,642	7,330	11,877	15,703	15,188	14,613	21,265	16,875	17,909	15,895	14,242
Silk manufactures	4,988	3,366	287	295	395	371	276	276	253	258	232	278	189	332	236
Manufactures of rayon and other synthetic textiles	8,203	3,274	103	69	102	299	503	334	330	449	357	275	330	131	69
Pulp, paper and books	9,572	6,850	580	454	495	591	540	636	521	488	739	580	590	625	636
Sundries	127,265	112,459	7,790	6,573	8,763	9,500	12,687	10,119	8,744	9,797	11,030	10,210	10,009	11,339	11,165
Miscellaneous 2/	275	367	93	15	23	16	29	11	83	16	9	14	18	12	64
Free list 3/	52,724	116,390	8,209	8,837	10,713	9,636	10,027	7,062	8,582	14,326	16,042	7,628	8,746	7,844	10,486
Total value of dutiable and taxable imports	919,709	1,011,262	64,858	64,663	78,151	75,559	82,791	79,682	80,881	98,519	115,234	102,031	99,787	92,757	100,771

Source: For values, reports of the Bureau of the Census; the figures for customs duties and taxes are computed on the basis of the quantity and value figures.

Note: This table will be suspended effective with the January issue of the "Treasury Bulletin".

1/ Includes taxable sugar from the Philippine Islands.

2/ Comprises articles dutiable under paragraph 1615 and repairs on vessels dutiable under Section 466 of the Tariff Act of 1930; the taxable copper content of dutiable articles taxed under the Revenue Act of 1932 and taxes on articles composed in chief value of manufactured sugar under the Sugar Act of 1937, which cannot be allocated to appropriate schedules. Taxes collected on other dutiable commodities under the revenue acts and the Sugar Act of 1937 are included in appropriate schedules.

3/ Includes [illegible] taxed under the Revenue Act of 1932 and subsequent acts.

4/ Comprises fuel oil and gas oil derived from petroleum, and all liquid derivatives of crude petroleum except lubricating oil and gasoline or other motor fuel.

Custom Duties and Taxes Collected, Estimated by Countries from which Imports Originated

(In thousands of dollars)

Country from which imports originated	Fiscal year		1940					1941							
	1940	1941	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Europe:															
Belgium	8,579	1,540	127	120	120	207	263	128	82	71	153	41	69	186	56
Czechoslovakia	186	66	4	5	5	3	8	3	16	3	2	3	1	1	1
France	19,124	4,461	450	472	720	489	433	226	247	278	165	176	130	70	82
Germany	5,068	1,723	120	138	165	149	110	157	141	162	128	134	182	98	32
Greece	7,522	6,643	638	498	602	477	616	607	389	682	476	496	490	417	429
Italy	12,748	1,894	261	242	213	185	174	92	71	84	59	71	64	54	65
Netherlands	3,627	141	11	12	12	16	26	7	5	9	8	6	3	6	5
Norway	2,990	175	41	6	9	5	51	18	5	2	3	-	5	-	3
Poland	694	32	6	1	6	5	4	2	1	-	1	-	4	-	2
Spain	3,302	3,436	256	215	317	260	303	231	196	214	409	338	325	279	164
Sweden	1,925	763	140	28	8	48	26	40	84	38	169	60	68	61	113
Switzerland	11,846	11,877	792	940	1,534	806	809	719	1,018	835	1,305	1,258	1,158	1,081	766
U.S.S.R.	2,952	2,793	561	80	78	114	154	154	112	157	654	346	109	114	120
United Kingdom	44,021	40,063	2,516	2,609	3,272	3,693	4,227	2,599	2,529	3,476	4,087	4,526	3,242	3,119	3,706
Other Europe	6,125	4,652	389	443	396	401	407	333	341	414	435	391	326	441	376
Total Europe	130,709	80,256	6,313	5,809	7,457	6,860	7,611	5,316	5,236	6,425	8,055	7,848	6,176	5,928	5,919
North and Central America:															
Canada	20,284	27,071	1,618	1,812	2,432	2,649	2,635	1,995	1,993	2,224	2,553	3,048	2,684	2,362	4,205
Cuba	60,590	55,137	3,828	3,503	3,092	2,590	1,630	4,008	4,826	6,976	8,010	6,436	5,339	3,941	4,318
Dominican Republic	1,291	1,880	9	7	17	163	469	74	145	38	498	38	412	405	576
Mexico	8,209	19,584	716	831	1,355	1,412	1,412	1,653	1,756	2,300	3,292	2,414	1,548	1,372	1,565
Netherlands West Indies	1,773	1,370	90	83	79	55	92	143	105	243	104	93	167	83	262
Other Countries	918	2,438	77	193	206	240	194	189	147	187	302	447	206	196	360
Total North and Central America	93,065	107,480	6,338	6,430	7,181	7,110	6,432	8,063	8,972	11,969	14,758	12,476	10,356	8,360	11,287
South America:															
Argentina	21,340	45,513	1,597	1,607	2,882	2,849	3,506	4,537	5,105	4,561	6,479	5,728	4,990	4,479	3,797
Brazil	3,087	5,686	360	470	674	419	374	587	539	598	235	654	384	552	611
Chile	1,386	12,554	580	856	1,118	753	588	401	887	2,663	3,366	490	663	326	440
Peru	3,920	6,646	285	227	405	624	518	623	434	534	1,700	491	553	835	2,292
Uruguay	8,138	21,162	377	607	1,546	1,036	1,621	3,617	2,972	2,852	2,153	2,030	1,751	1,873	1,308
Venezuela	4,458	5,188	357	330	473	538	658	363	391	482	422	403	466	385	345
Other Countries	1,458	3,192	157	134	197	210	324	291	373	427	354	307	280	386	290
Total South America	43,783	99,941	3,713	4,231	7,295	6,429	7,590	10,419	10,701	12,117	14,709	10,103	9,086	8,837	9,084
Asia:															
British India	7,740	9,469	596	803	955	794	920	702	926	725	517	732	921	839	992
China	11,648	15,711	1,405	1,175	1,430	1,298	1,830	1,023	995	1,284	1,427	1,513	1,435	1,305	965
Japan	17,897	15,294	1,338	1,337	1,620	1,696	1,339	1,149	1,169	1,066	1,221	1,064	1,101	1,055	520
Turkey	8,508	8,667	816	691	729	593	827	913	545	711	672	655	776	682	702
Other Countries	8,103	9,496	863	779	797	1,023	690	724	665	783	815	828	801	805	775
Total Asia	53,895	58,636	5,018	4,784	5,532	5,404	5,606	4,511	4,299	4,569	4,652	4,794	5,035	4,686	3,954
Oceania	7,886	27,956	511	279	518	715	3,086	2,800	2,558	2,226	5,615	3,841	5,275	3,986	4,564
Africa:															
Egypt	2,504	2,296	69	86	135	192	91	143	111	422	300	276	343	103	171
Gold Coast	1,502	1,404	245	107	129	216	131	105	46	121	22	89	142	101	123
Union of South Africa	5,702	5,423	329	496	299	302	342	494	514	738	575	566	487	639	864
Other Countries	959	1,912	151	219	250	85	160	136	205	161	220	110	173	145	257
Total Africa	10,666	11,036	793	908	814	795	724	879	876	1,443	1,117	1,041	1,145	988	1,415
Grand Total	340,006	385,306	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749	48,905	40,104	37,072	32,785	36,223

Source: Computed on the basis of quantities and values of imports as shown in reports of the Bureau of the Census.
Note: This table will be suspended effective with the January issue of the "Treasury Bulletin".

Commodities Imported Under Quota Provisions

Table 1.- Products of Philippine Islands

Commodity	Quota period	Unit of quantity	Established quota	Imports through Nov. 29, 1941
Buttons of pearl or shell	Calendar year	Gross	807,500	738,376
Coconut oil	Calendar year	Pound	425,000,000	368,011,595
Cordage	May 1 to Dec. 31, 1941	Pound	4,000,000	3,354,261
Sugars:				
Refined	Calendar year	Pound	112,000,000 1/	106,585,365
Other than refined	Calendar year	Pound	1,792,000,000 1/	1,538,592,678
Tobacco:				
Cigars	Calendar year	Number	190,000,000	166,863,500
Scrap tobacco and stemmed and unstemmed filler tobacco	Calendar year	Pound	4,275,000	3,892,547

Source: Reports of Collector of Customs.
1/ The duty-free quota on Philippine sugars applies to 850,000 long tons, of which not more than 50,000 long tons may be refined sugars.

Table 2.- Imports of Cotton and Cotton Waste

Quota period: Year beginning September 20, 1941

(In pounds)

Country	Cotton 1/				Cotton waste 2/			
	Staple length less than 1-1/8 inches		Staple length 1-1/8 inches to 1-11/16 inches		Total cotton waste		Restricted cotton waste (included in total) 3/	
	Established quota	Imports through Nov. 29, 1941	Established quota	Imports through Nov. 29, 1941	Established quota	Imports through Nov. 29, 1941	Established quota	Imports through Nov. 29, 1941
Europe:								
Belgium	-	-	-	-	38,559	-	12,853	-
France	-	-	-	-	227,420	-	75,807	-
Germany	-	-	-	-	76,329	-	25,443	-
Italy	-	-	-	-	21,263	-	7,088	-
Netherlands	-	-	-	-	68,240	-	22,747	-
Switzerland	-	-	-	-	44,388	-	14,796	-
Union of Soviet Socialist Republics	475,124	-	-	-	-	-	-	-
United Kingdom	-	-	-	-	4,323,457	434	1,441,152	434
North and Central America:								
Barbados	-	-	12,554	-	-	-	-	-
Canada	-	-	-	-	239,690	231,607	-	-
Cuba	-	-	-	-	6,544	-	-	-
Haiti	237	-	506	6	-	-	-	-
Honduras	752	-	-	-	-	-	-	-
Mexico	8,883,259	8,883,259	-	-	-	-	-	-
Other British West Indies 4/	21,321	-	30,139	-	-	-	-	-
South America:								
Argentina	5,203	210	435	-	-	-	-	-
Brazil	618,723	618,723	3,808	2	-	-	-	-
Colombia	124	-	-	-	-	-	-	-
Ecuador	9,333	9,333	-	-	-	-	-	-
Paraguay	871	-	-	-	-	-	-	-
Peru	247,952	247,952	2,056,299	2,056,299	-	-	-	-
Asia:								
British India	2,003,483	-	64,942	-	69,627	12,207	-	-
China	1,370,791	-	2,626	-	17,322	-	-	-
Iraq	195	-	-	-	-	-	-	-
Japan	-	-	-	-	341,535	-	-	-
Netherlands East Indies	71,388	-	-	-	-	-	-	-
Africa:								
Algeria and Tunisia	-	-	1,634	-	-	-	-	-
British East Africa	2,240	-	29,909	30	-	-	-	-
Egypt and the Anglo-Egyptian Sudan 5/	783,816	-	43,451,566	6,068,494	8,135	-	-	-
Nigeria	5,377	30	-	-	-	-	-	-
Other British West Africa 6/	16,004	-	2,002	-	-	-	-	-
Other French Africa 7/	689	-	-	-	-	-	-	-
Total	14,516,882	9,759,507	45,656,420	8,124,831	5,482,509	244,248	1,599,886	434

Source: Reports of Collectors of Customs.
1/ Cotton having a staple of less than 1-11/16 inches (other than harsh or rough cotton of less than 3/4 inch in staple length and chiefly used in the manufacture of blankets and blanketing, and other than linters).
2/ Cotton waste includes comber, lap, sliver, roving, and cotton card strips, whether or not manufactured or otherwise advanced in value.
3/ In the case of the European countries, not more than 33-1/3 percent of the total quotas for cotton waste may be filled by cotton waste other than card strips and comber wastes made from cottons of 1-3/16 inches or more in staple length.
4/ Other than Barbados, Bermuda, Jamaica, Trinidad, and Tobago.
5/ The quota for cotton waste applies only to Egypt.
6/ Other than Gold Coast and Nigeria.
7/ Other than Algeria, Tunisia, and Madagascar.

Commodities Imported under Quota Provisions - (Continued)

Table 3.- Imports of Wheat and Wheat Products

Quota period: Year beginning May 29, 1941

Country	Wheat (bushels)		Wheat flour 1/ (pounds)	
	Established Quota	Imports through Nov. 29, 1941	Established Quota	Imports through Nov. 29, 1941
Europe:				
Belgium	100	-	-	-
France	1,000	-	1,000	-
Germany	100	-	5,000	-
Greece	-	-	1,000	-
Hungary	-	-	13,000	-
Italy	100	-	2,000	-
Netherlands	100	-	1,000	-
Norway	-	-	1,000	-
Poland and Danzig	-	-	1,000	-
Rumania	1,000	-	-	-
Sweden	-	-	1,000	-
Union of Soviet Socialist Republics	100	-	-	-
United Kingdom	100	-	75,000	-
Yugoslavia	-	-	1,000	-
North and Central America:				
Canada	795,000	795,000	3,815,000	553,328
Cuba	-	-	12,000	97
Guatemala	100	-	-	-
Mexico	100	-	1,000	-
Panama	-	-	1,000	-
South America:				
Argentina	2,000	-	14,000	-
Brazil	100	-	-	-
Chile	-	-	1,000	-
Uruguay	-	-	1,000	-
Asia:				
China	-	-	24,000	6,136
Hong Kong	-	-	13,000	7,365
Japan	-	-	8,000	-
Syria	100	-	5,000	-
Oceania:				
Australia	-	-	1,000	-
New Zealand	-	-	1,000	-
Africa:				
Canary Islands	-	-	1,000	-
Total	800,000	795,000	4,000,000	566,926

Source: Reports of Collectors of Customs.
1/ Includes semolina, crushed and cracked wheat, and similar wheat products.

Commodities Imported under Quota Provisions - (Continued)

Table 4.- Other Commodities - with Quotas Applicable to Specific Countries

Country	Cattle 1/ (head)		Coffee (pounds)		Foxes and furs 2/ (number)		Petroleum 3/ (gallons)		Tobacco 4/ (pounds)	
	Established quota for quarter beginning Oct. 1, 1941	Imports through Nov. 29, 1941	Quota for year beginning Oct. 1, 1941	Imports through Nov. 29, 1941	Established quota for year beginning Dec. 1, 1940	Imports through Nov. 29, 1941	Established quota for calendar year 1941	Imports through Nov. 29, 1941	Established quota for calendar year 1941	Imports through Nov. 29, 1941
British Empire except Aden and Canada	-	-	17,213,035	9,906,849	-	-	-	-	-	-
Netherlands and its possessions	-	-	19,156,274	7,855,945	-	-	578,806,200	578,806,200	-	-
North and Central America:										
Canada	51,720	35,684	-	-	70,000	70,000	-	-	-	-
Costa Rica	-	-	29,358,129	9,177,430	-	-	-	-	-	-
Cuba	-	-	11,795,051	1,428,484	-	-	-	-	22,000,000	19,061,863
Dominican Republic	-	-	17,626,703	8,108,564	-	-	-	-	-	-
El Salvador	-	-	94,298,370	472,852	-	-	-	-	-	-
Guatemala	-	-	78,611,627	14,107,690	-	-	-	-	-	-
Haiti	-	-	40,355,291	17,105,762	-	-	-	-	-	-
Honduras	-	-	3,208,883	523,235	-	-	-	-	-	-
Mexico	-	-	73,098,231	417,887	-	-	-	-	-	-
Nicaragua	-	-	31,311,581	8,965	-	-	-	-	-	-
South America:										
Brazil	-	-	1,364,853,662	238,746,027	-	-	-	-	-	-
Colombia	-	-	462,698,802	78,850,887	-	-	86,956,800	86,956,800	-	-
Ecuador	-	-	22,044,457	13,905,755	-	-	-	-	-	-
Peru	-	-	3,668,676	2,422,706	-	-	-	-	-	-
Venezuela	-	-	36,442,699	36,904	-	-	1,913,049,600	1,747,351,883	-	-
Asia:										
Arabia (Aden, Yemen, and Saudi)	-	-	3,771,864	621,009	-	-	-	-	-	-
Other Countries	6,212	6,212	11,956,391	11,956,391	30,000	30,000	138,587,400	138,587,400	-	-
Total	57,932	41,896	2,321,469,726	415,653,312	100,000	100,000	2,717,400,000	2,551,702,283	22,000,000	19,061,863

Source: Reports of Collectors of Customs.
1/ Cattle weighing 700 pounds or more each, other than dairy cows.
2/ Silver or black foxes valued under $250 each and whole furs and skins, with or without paws, tails, or heads.
3/ Crude petroleum, topped crude petroleum and fuel oil.
4/ Cuban filler, unstemmed or stemmed (other than cigarette leaf tobacco), and scrap tobacco.

Table 5.- Other Commodities - with Quotas Applicable to all Countries Combined

Commodity	Quota period	Unit of quantity	Established quota	Imports through Nov. 29, 1941
Cattle weighing under 200 pounds each	Calendar year	Head	100,000	100,000
Dairy products:				
Cream, fresh or sour	Calendar year	Gallon	1,500,000	1,245
Whole milk, fresh or sour	Calendar year	Gallon	3,000,000	5,840
Fish, fresh or frozen, filleted, etc., cod, haddock, hake, pollock, cusk and rosefish	Calendar year	Pound	15,000,000	1,221,649
Foxes, silver or black:				
Tails	Year beginning Dec. 1, 1940	Piece	5,000	5,000
Paws, heads or other separated parts	Year beginning Dec. 1, 1940	Pound	500	500
Piece plates	Year beginning Dec. 1, 1940	Pound	550	364
Articles other than piece plates	Year beginning Dec. 1, 1940	Unit	500	51
Molasses and sugar sirups, containing soluble nonsugar solids equal to more than 6% of total soluble solids	Calendar year	Gallon	1,500,000	1,500,000
Potatoes, white or Irish:				
Certified seed	Year beginning Sept. 15, 1941	Pound	90,000,000	4,012,995
Other	Year beginning Sept. 15, 1941	Pound	60,000,000	992,610
Shingles, red cedar	Calendar year	Square	2,488,359	2,488,359

Source: Reports of Collectors of Customs.

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

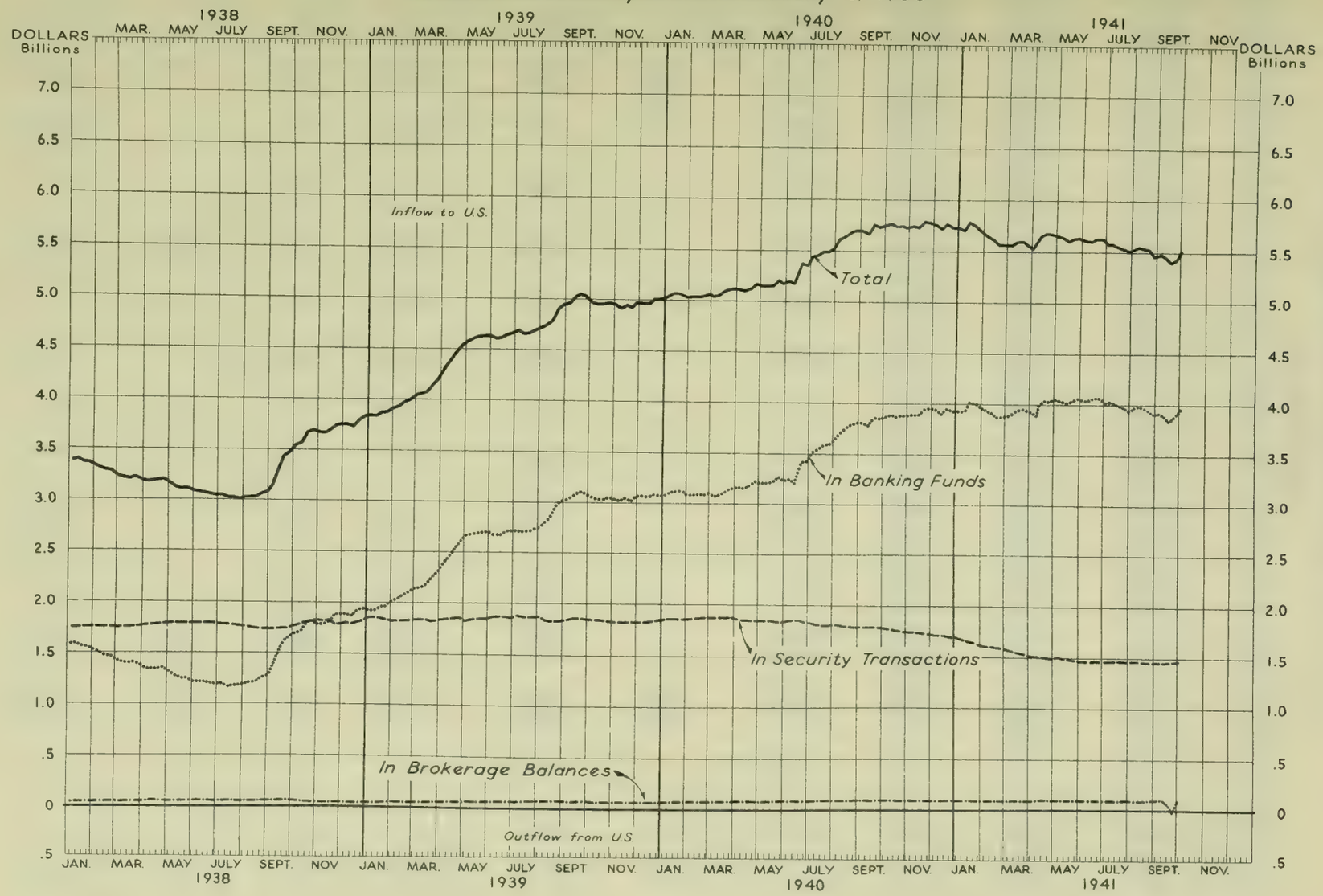
Net Capital Movement between the United States and Foreign Countries 1935 through September 1941

[In thousands of dollars. Capital inflow or capital outflow (-)]

	Grand total	United Kingdom	France	Germany	Italy	Nether-lands	Swit-zerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
NET CAPITAL MOVEMENT:													
Jan. 2, 1935-Jan. 1, 1936...	1,412,486	554,935	210,240	36,599	23,988	114,493	130,379	129,964	1,200,598	7	70,907	128,303	12,671
Jan. 1, 1936-Dec. 30, 1936...	1,195,922	274,401	89,296	46,527	21,619	115,191	205,166	98,514	850,714	150,457	130,304	55,717	8,730
Dec. 30, 1936-Dec. 29, 1937...	801,915	164,382	-17,836	40,766	-23,478	82,216	271,914	83,763	601,727	-44,213	209,367	40,541	-5,507
Dec. 29, 1937-Dec. 28, 1938...	415,256	192,335	57,812	16,825	10,873	12,695	-53,466	151,581	388,655	50,901	-21,075	-21,389	18,164
Dec. 28, 1938-Jan. 3, 1940...	1,195,635	-84,802	129,209	25,193	25,031	145,672	218,960	289,125	748,388	72,260	93,881	227,812	53,294
Jan. 3, 1940-Dec. 31, 1940...	706,380	-236,061	201,579	9,980	-2,650	-14,657	138,557	169,801	266,549	182,259	123,395	131,296	2,881
Dec. 31, 1940-Oct. 1, 1941...	-217,340	-171,181	-15,645	2,861	-5,333	-4,603	-75,241	12,322	-256,820	-4,107	-769	17,858	26,498
Total.....	5,510,254	694,009	654,655	178,751	50,050	451,007	836,269	935,070	3,799,811	407,564	606,010	580,138	116,731
Week ended													
1941-Sept. 10.....	-29,984	-10,821	-2,712	-2	109	-662	-322	-3,577	-17,987	-4,148	-5,951	-1,829	-69
Sept. 17.....	-50,944	2,973	-2,327	73	-68	253	-20,208	-297	-19,601	-2,794	-10,098	-16,732	-1,719
Sept. 24.....	25,396	67	-1,306	118	47	-1,377	-19,863	20,577	-1,737	11,192	-3,932	16,398	3,475
Oct. 1.....	87,512	64,895	-1,811	-433	23	58	1,344	36,659	100,735	-12,097	-4,316	18,696	-15,506
Total.....	31,980	57,114	-8,156	-244	111	-1,728	-39,049	53,362	61,410	-7,847	-24,297	16,533	-13,819
MOVEMENT IN SHORT-TERM BANKING FUNDS:													
Jan. 2, 1935-Jan. 1, 1936...	964,629	337,385	177,610	28,829	21,011	55,362	73,990	69,476	763,663	41,394	53,554	96,140	9,878
Jan. 1, 1936-Dec. 30, 1936...	397,342	4,166	28,599	39,892	18,254	7,229	38,550	32,192	168,882	82,251	120,672	24,609	928
Dec. 30, 1936-Dec. 29, 1937...	255,594	55,151	-29,162	46,003	-25,896	9,283	178,423	34,625	268,427	-69,087	43,678	24,083	-11,507
Dec. 29, 1937-Dec. 28, 1938...	331,268	174,438	47,232	15,796	4,356	5,661	-84,633	99,761	262,611	111,078	-17,201	-39,105	13,885
Dec. 28, 1938-Jan. 3, 1940...	1,132,383	57,159	105,637	27,147	17,457	126,308	159,219	262,405	755,332	65,382	66,996	198,142	46,531
Jan. 3, 1940-Dec. 31, 1940...	852,928	-65,787	202,651	11,034	-10,803	-25,805	135,714	155,082	402,086	163,398	101,899	181,828	3,717
Dec. 31, 1940-Oct. 1, 1941...	10,626	52,234	-23,664	4,138	-2,317	-10,120	-52,041	6,332	-25,438	8,445	-8,389	9,049	26,959
Total.....	3,944,770	614,746	508,903	172,839	22,062	167,918	449,222	659,873	2,595,563	402,861	361,209	494,746	90,391
Week ended													
1941-Sept. 10.....	-30,776	-10,429	-2,634	-1	95	-563	-1,099	-3,548	-18,179	-3,238	-7,234	-1,835	-290
Sept. 17.....	-51,115	3,686	-2,184	66	-122	88	-20,403	-948	-19,817	-2,441	-10,939	-16,211	-1,707
Sept. 24.....	24,022	61	-1,559	131	-1,475	-1,406	-20,930	20,036	-5,142	14,124	-4,828	16,481	3,387
Oct. 1.....	83,808	65,673	-1,635	-444	-496	-793	1,043	36,406	99,754	-10,349	-5,556	18,487	-18,528
Total.....	25,939	58,991	-8,012	-248	-1,998	-2,674	-41,389	51,946	56,616	-1,904	-28,557	16,922	-17,138
MOVEMENT IN BROKERAGE BALANCES:													
Jan. 2, 1935-Jan. 1, 1936...	6,039	13	2,418	-152	123	1,265	2,455	1,431	7,553	-4,479	968	2,878	-881
Jan. 1, 1936-Dec. 30, 1936...	6,811	4,016	7,977	-510	131	-2,195	6,656	-1,070	15,005	-3,086	-5,182	-788	862
Dec. 30, 1936-Dec. 29, 1937...	34,687	7,494	1,123	669	-109	5,883	1,734	4,656	21,450	11,092	3,700	-1,569	14
Dec. 29, 1937-Dec. 28, 1938...	34	1,722	1,060	-191	58	1,828	-2,014	277	2,740	-940	-434	-1,552	220
Dec. 28, 1938-Jan. 3, 1940...	32,990	6,121	7,522	63	-69	2,533	8,933	-277	24,826	6,070	2,558	-2,321	1,857
Jan. 3, 1940-Dec. 31, 1940...	20,358	-2,403	-202	-99	54	4,078	-1,607	2,921	2,742	2,067	7,634	9,337	-1,422
Dec. 31, 1940-Oct. 1, 1941...	-16	-314	-647	-6	4	2,060	-2,375	320	-958	3,017	-2,952	722	155
Total.....	100,903	16,649	19,251	-226	192	15,452	13,782	8,258	73,358	13,741	6,292	6,707	805
Week ended													
1941-Sept. 10.....	39	-38	43	-	-4	-41	-31	-90	-161	-186	451	-209	144
Sept. 17.....	-765	-266	-246	2	63	137	-509	-47	-866	351	-143	-52	-55
Sept. 24.....	-547	281	134	-12	-52	47	-148	8	258	-379	-261	-266	101
Oct. 1.....	985	251	-246	-2	-4	290	275	-93	471	315	457	-143	-115
Total.....	-288	228	-315	-12	3	433	-413	-222	-298	101	504	-670	75
MOVEMENT IN TRANSACTIONS IN DOMESTIC SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	316,660	149,780	23,394	-5,353	-95	50,458	55,125	12,928	286,237	2,807	3,685	21,371	2,560
Jan. 1, 1936-Dec. 30, 1936...	600,693	217,915	41,352	-2,102	-3,235	107,149	145,036	25,604	531,719	29,840	11,841	22,763	4,530
Dec. 30, 1936-Dec. 29, 1937...	244,626	81,024	5,580	-9,965	-1,530	56,235	75,100	17,215	223,659	4,997	2,705	10,543	2,722
Dec. 29, 1937-Dec. 28, 1938...	57,196	23,869	6,168	-5,262	-568	-900	26,487	856	50,650	-9,845	5,204	9,997	1,190
Dec. 28, 1938-Jan. 3, 1940...	-85,427	-144,530	85	-5,532	500	14,805	42,919	3,843	-87,910	-30,423	6,680	22,966	3,260
Jan. 3, 1940-Dec. 31, 1940...	-245,062	-170,931	-2,149	-868	7,648	5,406	3,417	4,405	-153,072	-15,806	-4,496	-70,058	-1,630
Dec. 31, 1940-Oct. 1, 1941...	-265,202	-221,789	825	-1,278	-3,001	3,297	-19,183	1,756	-239,373	-23,366	-1,758	442	-1,147
Total.....	623,484	-64,662	75,255	-30,360	-281	236,450	328,901	66,607	611,910	-41,796	23,861	18,024	11,485
Week ended													
1941-Sept. 10.....	514	-333	-161	-1	28	-59	861	63	398	-718	609	195	30
Sept. 17.....	1,113	-471	135	5	-11	28	695	652	1,033	-297	779	-449	47
Sept. 24.....	3,898	-370	85	-1	1,574	-18	1,218	526	3,014	-333	1,065	165	-13
Oct. 1.....	1,431	-463	71	13	523	541	109	111	905	-411	631	286	20
Total.....	6,956	-1,637	130	16	2,114	492	2,883	1,352	5,350	-1,759	3,084	197	84
MOVEMENT IN TRANSACTIONS IN FOREIGN SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	125,158	67,757	6,818	13,275	2,949	7,408	-1,191	46,129	143,145	-39,715	12,700	7,914	1,114
Jan. 1, 1936-Dec. 30, 1936...	191,076	48,304	11,368	9,247	6,469	3,008	14,924	41,788	135,108	41,452	2,973	9,133	2,410
Dec. 30, 1936-Dec. 29, 1937...	267,008	20,713	4,623	4,059	4,057	10,815	16,657	27,267	88,191	8,785	159,284	7,484	3,264
Dec. 29, 1937-Dec. 28, 1938...	26,758	-7,694	3,352	6,482	7,027	6,106	6,694	50,687	72,654	-49,392	-8,644	9,271	2,869
Dec. 28, 1938-Jan. 3, 1940...	115,689	-3,552	15,965	3,515	7,143	2,026	7,889	23,154	56,140	31,231	17,647	9,025	1,646
Jan. 3, 1940-Dec. 31, 1940...	78,156	3,060	1,279	-87	451	1,664	1,033	7,393	14,793	32,600	18,358	10,189	2,216
Dec. 31, 1940-Oct. 1, 1941...	37,252	-1,312	7,841	7	-19	160	-1,642	3,914	8,949	7,797	12,330	7,645	531
Total.....	841,097	127,276	51,246	36,498	28,077	31,187	44,364	200,332	518,980	32,758	214,648	60,661	14,050
Week ended													
1941-Sept. 10.....	239	-21	40	-	-10	1	-53	-2	-45	-6	223	20	47
Sept. 17.....	-177	24	-32	-	2	-	9	46	49	-407	205	-20	-4
Sept. 24.....	-1,977	95	34		-	-	-3	7	133	-2,220	92	18	-
Oct. 1.....	1,288	-566	-1		-	20	-83	235	-395	-1,652	152	66	3,117
Total.....	-627	-468	41	-	-8	21	-130	286	-258	-4,285	672	84	3,160

CUMULATIVE NET CAPITAL MOVEMENT BETWEEN U.S. AND FOREIGN COUNTRIES

Cumulative Weekly Since January 2, 1935



Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for September 1941

(In thousands of dollars)

Liabilities as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Sept. 10.....	3,699,395	347,320	469,574	119,958	19,133	6,037	6,804	17,234	166,141	42,054	237,615	497,874	174,649	2,104,393	432,524
Sept. 17.....	3,648,308	351,227	467,393	120,873	18,996	6,001	6,862	17,092	166,255	42,058	238,542	477,360	172,267	2,084,926	430,513
Sept. 24.....	3,677,071	351,409	465,787	120,629	19,100	5,948	7,002	15,626	164,831	51,620	238,687	456,417	182,839	2,079,895	445,303
Oct. 1.....	3,765,669	417,137	464,123	120,850	18,846	5,882	6,566	15,142	163,987	66,061	240,225	457,536	203,514	2,179,869	438,406
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Sept. 10.....	3,678,580	337,661	469,091	119,435	19,127	6,030	6,766	17,134	165,010	42,051	237,312	497,192	174,012	2,090,821	432,070
Sept. 17.....	3,626,733	340,738	466,894	120,355	18,991	5,993	6,821	16,992	165,111	42,055	238,234	476,766	171,614	2,070,564	430,060
Sept. 24.....	3,655,067	340,633	465,322	120,108	19,094	5,940	6,954	15,525	163,708	51,617	238,431	455,830	182,188	2,065,350	444,877
Oct. 1.....	3,744,520	407,107	463,637	120,333	18,841	5,875	6,518	15,026	162,866	66,058	239,950	456,886	202,865	2,165,962	437,952
Deposits for foreign account:															
Sept. 10.....	3,506,163	328,962	459,816	118,971	18,979	6,028	6,563	16,978	164,833	42,022	235,620	440,435	169,605	2,008,812	430,217
Sept. 17.....	3,464,217	331,719	457,709	118,726	18,850	5,991	6,609	16,834	164,924	42,024	236,549	425,591	167,138	1,992,664	428,256
Sept. 24.....	3,487,765	331,585	456,133	118,479	18,955	5,938	6,731	15,362	163,521	51,586	237,014	403,004	177,772	1,986,080	442,925
Oct. 1.....	3,578,445	396,782	454,417	118,159	18,709	5,873	6,293	14,868	162,682	66,027	237,027	404,297	198,524	2,083,658	436,192
Bills held for foreign account:															
Sept. 10.....	88,900	5,990	3,381	448	41	2	17	112	44	10	1,687	13,894	3,433	29,059	885
Sept. 17.....	85,442	5,821	3,325	1,123	33	2	23	113	44	10	1,682	13,313	3,560	29,049	894
Sept. 24.....	89,963	5,252	3,313	1,123	32	2	37	110	44	10	1,414	14,973	3,513	29,823	1,059
Oct. 1.....	86,786	5,726	3,321	1,218	25	2	38	110	45	10	1,331	14,899	3,527	30,252	1,008
Short-term United States Government obligations held for foreign account:															
Sept. 10.....	43,954	-	3	-	-	-	-	-	-	-	-	41,800	2	41,805	39
Sept. 17.....	36,806	-	-	-	-	-	-	-	-	-	-	36,800	2	36,802	4
Sept. 24.....	36,806	-	-	-	-	-	-	-	-	-	-	36,800	2	36,802	4
Oct. 1.....	36,806	-	-	-	-	-	-	-	-	-	-	36,800	2	36,802	4
Other liabilities payable in dollars:															
Sept. 10.....	39,563	2,709	5,891	16	107	-	186	44	133	19	5	1,063	972	11,145	929
Sept. 17.....	40,268	3,198	5,860	506	108	-	189	45	143	21	3	1,062	914	12,049	906
Sept. 24.....	40,533	3,796	5,876	506	107	-	186	53	143	21	3	1,053	901	12,645	889
Oct. 1.....	42,483	4,599	5,899	956	107	-	187	48	139	21	1,592	890	812	15,250	748
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Sept. 10.....	20,815	9,659	483	523	6	7	38	100	1,131	3	303	682	637	13,572	454
Sept. 17.....	21,575	10,489	499	518	5	8	41	100	1,144	3	308	594	653	14,362	453
Sept. 24.....	22,004	10,776	465	521	6	8	48	101	1,123	3	256	587	651	14,545	426
Oct. 1.....	21,149	10,030	486	517	5	7	48	116	1,121	3	275	650	649	13,907	454
Borrowings from foreign banks:															
Sept. 10.....	10,944	2,811	431	380	4	7	37	94	988	2	54	518	148	5,474	238
Sept. 17.....	11,259	2,990	442	377	3	8	40	94	1,002	2	59	425	147	5,589	181
Sept. 24.....	11,554	3,250	413	381	4	8	47	95	981	2	7	419	146	5,753	211
Oct. 1.....	11,318	3,154	436	375	3	7	46	110	979	2	26	399	149	5,686	231
Acceptances made by foreign banks:															
Sept. 10.....	3,369	3,190	-	36	-	-	-	-	114	-	-	-	-	3,340	-
Sept. 17.....	3,494	3,231	5	37	-	-	-	-	114	-	-	-	-	3,387	52
Sept. 24.....	3,055	2,859	-	36	-	-	-	-	114	-	-	-	-	3,009	-
Oct. 1.....	3,122	2,923	-	36	-	-	-	-	114	-	-	-	-	3,073	-
Other liabilities payable in foreign currencies:															
Sept. 10.....	6,502	3,658	52	107	2	-	1	6	29	1	249	164	489	4,758	216
Sept. 17.....	6,822	4,268	52	104	2	-	1	6	28	1	249	169	506	5,386	220
Sept. 24.....	7,395	4,667	52	104	2	-	1	6	28	1	249	168	505	5,783	215
Oct. 1.....	6,709	3,953	50	106	2	-	2	6	28	1	249	251	500	5,148	223

(Continued on following page)

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for September 1941 - (Continued)

(In thousands of dollars)

Liabilities as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Sept. 10.....	106,633	42,299	26,793	72,192	41,973	49,458	114,049	453,397	158,651	87,045	76,713	40,096	225,468	587,973	121,108
Sept. 17.....	99,667	39,209	26,283	72,324	41,519	47,458	115,927	442,387	157,860	83,692	76,475	38,869	213,986	570,882	119,600
Sept. 24.....	101,040	39,159	25,248	72,747	40,772	50,451	113,064	442,481	156,546	86,440	75,526	39,113	228,627	586,252	123,140
Oct. 1.....	98,781	37,499	25,966	73,988	41,403	49,148	112,385	439,170	151,583	89,996	75,419	38,052	248,792	603,842	104,382
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Sept. 10.....	106,621	42,287	26,793	72,192	41,723	49,444	113,796	452,856	158,062	83,873	74,923	40,061	225,392	582,311	120,522
Sept. 17.....	99,642	39,203	26,283	72,320	41,465	47,444	115,672	442,029	157,243	80,267	74,704	38,836	213,882	564,932	119,148
Sept. 24.....	101,000	39,153	25,248	72,747	40,541	50,437	112,800	441,926	155,936	82,824	73,760	39,109	228,559	580,188	122,726
Oct. 1.....	98,756	37,484	25,966	73,980	41,174	49,134	112,055	438,549	151,031	86,696	73,746	38,047	248,710	598,230	103,827
Deposits for foreign account:															
Sept. 10.....	105,232	35,712	25,482	71,140	41,261	49,376	110,290	438,493	139,334	77,622	49,212	34,613	211,913	512,694	115,947
Sept. 17.....	98,160	33,325	25,217	70,850	40,944	47,371	112,098	427,965	139,726	75,258	49,569	33,330	202,382	500,265	115,067
Sept. 24.....	99,300	33,536	24,329	71,076	39,796	50,327	109,211	427,575	138,299	77,869	49,264	33,918	213,209	512,559	118,626
Oct. 1.....	97,064	32,075	25,138	72,807	40,514	49,012	107,722	424,332	134,818	81,966	50,038	33,112	234,941	534,875	99,388
Bills held for foreign account:															
Sept. 10.....	1,273	6,159	1,265	1,033	429	30	2,652	12,841	4,510	1,172	25,389	3,767	7,291	42,129	3,986
Sept. 17.....	1,385	5,496	1,020	1,451	489	35	2,717	12,593	4,410	1,017	24,813	3,828	5,389	39,457	3,449
Sept. 24.....	1,601	5,239	904	1,649	711	72	2,738	12,914	4,494	969	24,188	3,504	9,526	42,681	3,486
Oct. 1.....	1,577	5,008	813	1,154	626	84	3,179	12,441	3,794	843	23,386	3,245	7,943	39,211	3,874
Short-term United States Government obligations held for foreign account:															
Sept. 10.....	-	-	-	-	-	-	-	-	1,110	1,000	-	-	-	2,110	-
Sept. 17.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sept. 24.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 1.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities payable in dollars:															
Sept. 10.....	116	416	46	19	33	38	854	1,522	13,108	4,079	322	1,681	6,188	25,378	589
Sept. 17.....	97	382	46	19	32	38	857	1,471	13,107	3,992	322	1,678	6,111	25,210	632
Sept. 24.....	99	378	15	22	34	38	851	1,437	13,143	3,986	308	1,687	5,824	24,948	614
Oct. 1.....	115	401	15	19	34	38	1,154	1,776	12,419	3,887	322	1,690	5,826	24,144	565
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Sept. 10.....	12	12	-	-	250	14	253	541	589	3,172	1,790	35	76	5,662	586
Sept. 17.....	25	6	-	4	54	14	255	358	617	3,425	1,771	33	104	5,950	452
Sept. 24.....	40	6	-	-	231	14	264	555	610	3,616	1,766	4	68	6,064	414
Oct. 1.....	25	15	-	8	229	14	330	621	552	3,300	1,673	5	82	5,612	555
Borrowings from foreign banks:															
Sept. 10.....	5	12	-	-	5	-	251	273	506	3,128	844	31	69	4,578	381
Sept. 17.....	13	6	-	4	5	-	252	280	547	3,363	885	29	97	4,921	288
Sept. 24.....	14	6	-	-	3	-	263	286	547	3,534	914	-	60	5,055	249
Oct. 1.....	19	15	-	8	5	-	328	375	485	3,221	861	1	75	4,643	383
Acceptances made by foreign banks:															
Sept. 10.....	-	-	-	-	-	-	-	-	-	-	15	-	-	15	14
Sept. 17.....	-	-	-	-	-	-	-	-	-	-	15	-	-	15	40
Sept. 24.....	-	-	-	-	-	-	-	-	-	-	15	-	-	15	31
Oct. 1.....	-	-	-	-	-	-	-	-	-	-	15	-	-	15	34
Other liabilities payable in foreign currencies:															
Sept. 10.....	7	-	-	-	245	14	2	268	83	44	931	4	7	1,069	191
Sept. 17.....	12	-	-	-	49	14	3	78	70	62	871	4	7	1,014	124
Sept. 24.....	26	-	-	-	228	14	1	269	63	82	837	4	8	994	134
Oct. 1.....	6	-	-	-	224	14	2	246	67	79	797	4	7	954	138

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for September 1941

(In thousands of dollars)

Assets as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN ASSETS:															
Sept. 10.....	344,230	21,997	1,929	1,101	47	1,964	35,260	1,514	784	549	663	2,767	23,619	92,194	27,137
Sept. 17.....	344,258	22,218	1,932	1,106	47	1,964	35,252	1,494	810	542	652	2,696	23,871	92,544	27,567
Sept. 24.....	348,999	22,339	1,885	1,099	48	1,964	35,261	1,503	792	541	589	2,643	23,991	92,655	28,233
Oct. 1.....	353,789	22,394	1,856	1,102	48	1,956	35,269	1,515	741	524	593	2,719	24,158	92,875	31,685
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Sept. 10.....	38,719	7,167	223	38	14	3	86	377	313	122	252	602	1,120	10,317	4,592
Sept. 17.....	39,105	7,779	221	44	14	3	81	372	311	122	262	481	1,132	10,822	4,424
Sept. 24.....	39,348	8,280	218	39	14	3	89	375	310	121	204	510	1,154	11,317	4,266
Oct. 1.....	38,911	6,992	232	40	14	3	87	382	302	121	197	603	1,131	10,104	4,760
Banks own deposits abroad:															
Sept. 10.....	7,769	3,674	36	17	3	-	15	30	60	5	78	158	31	4,107	2,470
Sept. 17.....	8,145	3,766	34	21	3	-	12	27	58	4	89	107	42	4,163	2,631
Sept. 24.....	7,867	3,742	34	20	3	-	20	28	54	4	36	103	63	4,107	2,475
Oct. 1.....	8,093	3,187	47	20	3	-	18	29	51	4	25	194	52	3,630	2,729
Deposits abroad for account of domestic clients:															
Sept. 10.....	22,939	776	64	8	-	-	47	283	56	-	1	17	317	1,569	1,078
Sept. 17.....	22,740	756	64	10	-	-	45	281	56	-	1	16	317	1,546	912
Sept. 24.....	22,785	785	61	9	-	-	45	283	58	-	1	27	315	1,584	932
Oct. 1.....	22,751	784	62	9	-	-	45	289	52	-	6	30	314	1,591	882
Other assets payable in foreign currencies:															
Sept. 10.....	8,011	2,717	123	13	11	3	24	64	197	117	173	427	772	4,641	1,044
Sept. 17.....	8,220	3,257	123	13	11	3	24	64	197	118	172	358	773	5,113	881
Sept. 24.....	8,696	3,753	123	10	11	3	24	64	198	117	167	380	776	5,626	860
Oct. 1.....	8,067	3,021	123	11	11	3	24	64	199	117	166	379	765	4,883	1,149
TOTAL ASSETS PAYABLE IN DOLLARS:															
Sept. 10.....	305,511	14,830	1,706	1,063	33	1,961	35,174	1,137	471	427	411	2,165	22,499	81,877	22,545
Sept. 17.....	305,153	14,439	1,711	1,062	33	1,961	35,171	1,122	499	420	390	2,175	22,739	81,722	23,143
Sept. 24.....	309,651	14,059	1,667	1,060	34	1,961	35,172	1,128	482	420	385	2,133	22,837	81,338	23,967
Oct. 1.....	314,878	15,402	1,624	1,062	34	1,953	35,182	1,133	439	403	396	2,116	23,027	82,771	26,925
Loans to foreign banks:															
Sept. 10.....	107,447	10,815	599	573	13	12	20,536	590	9	2	21	124	10,778	44,072	715
Sept. 17.....	106,180	10,102	600	573	13	12	20,703	590	24	2	2	127	11,115	43,863	146
Sept. 24.....	110,645	10,430	600	571	13	12	20,771	596	9	2	1	130	11,094	44,229	282
Oct. 1.....	112,258	11,861	605	573	13	12	20,925	601	5	-	10	121	11,441	46,167	413
Acceptances made for foreign banks:															
Sept. 10.....	29,010	473	208	-	-	-	963	5	4	-	-	25	525	2,203	5,373
Sept. 17.....	29,417	447	208	-	-	-	793	5	4	-	-	38	525	2,020	5,339
Sept. 24.....	29,694	423	208	-	-	-	726	5	4	-	-	40	552	1,958	5,655
Oct. 1.....	32,246	399	163	-	-	-	582	5	4	-	-	40	552	1,745	6,079
Other assets payable in dollars:															
Sept. 10.....	169,054	3,542	899	490	20	1,949	13,675	542	458	425	390	2,016	11,196	35,602	16,457
Sept. 17.....	169,556	3,890	903	489	20	1,949	13,675	527	471	418	388	2,010	11,099	35,839	17,658
Sept. 24.....	169,312	3,206	859	489	21	1,949	13,675	527	469	418	384	1,963	11,191	35,151	18,030
Oct. 1.....	170,374	3,142	856	489	21	1,941	13,675	527	430	403	386	1,955	11,034	34,859	20,433

(Continued on following page)

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for September 1941 - (Continued)

(In thousands of dollars)

Assets as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN ASSETS:															
Sept. 10.....	14,176	23,186	12,639	9,260	6,830	2,125	47,691	115,907	29,812	3,172	22,493	27,948	15,173	98,598	10,394
Sept. 17.....	13,925	22,863	13,182	8,772	7,182	1,994	47,918	115,836	29,345	3,112	22,253	27,176	15,832	97,718	10,593
Sept. 24.....	16,007	24,186	13,351	8,918	6,402	1,947	49,947	120,758	29,156	3,103	21,606	27,010	15,732	96,607	10,746
Oct. 1.....	15,613	24,416	13,546	9,127	6,524	1,891	51,886	123,003	29,362	3,142	21,489	27,250	14,467	95,710	10,516
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Sept. 10.....	992	52	20	35	578	23	389	2,089	19,307	441	416	72	533	20,769	952
Sept. 17.....	900	48	23	48	542	23	469	2,053	19,376	417	459	78	586	20,916	890
Sept. 24.....	1,000	55	23	36	350	27	472	1,963	19,234	420	458	84	623	20,819	983
Oct. 1.....	1,176	41	25	27	394	24	454	2,141	19,447	499	385	77	540	20,948	958
Banks own deposits abroad:															
Sept. 10.....	153	10	1	34	308	15	47	568	112	265	61	40	132	610	14
Sept. 17.....	77	8	1	47	309	15	109	566	181	238	104	49	192	764	21
Sept. 24.....	180	10	1	35	204	19	111	560	86	241	103	50	228	708	17
Oct. 1.....	355	7	1	26	265	15	84	753	298	312	103	49	200	962	19
Deposits abroad for account of domestic clients:															
Sept. 10.....	645	19	7	-	5	-	24	700	19,175	132	15	-	136	19,458	134
Sept. 17.....	646	14	8	-	14	-	14	696	19,175	132	15	-	136	19,458	128
Sept. 24.....	647	20	8	-	14	-	17	706	19,121	130	15	-	136	19,402	162
Oct. 1.....	650	10	10	-	14	-	25	709	19,128	135	15	-	136	19,414	155
Other assets payable in foreign currencies:															
Sept. 10.....	194	23	12	1	265	8	318	821	20	44	340	32	265	701	804
Sept. 17.....	177	26	14	1	219	8	346	791	20	47	340	29	258	694	741
Sept. 24.....	173	25	14	1	132	8	344	697	27	49	340	34	259	709	804
Oct. 1.....	171	24	14	1	115	9	345	679	21	52	267	28	204	572	784
TOTAL ASSETS PAYABLE IN DOLLARS:															
Sept. 10.....	13,184	23,134	12,619	9,225	6,252	2,102	47,302	113,818	10,505	2,731	22,077	27,876	14,640	77,829	9,442
Sept. 17.....	13,025	22,815	13,159	8,724	6,640	1,971	47,449	113,783	9,969	2,695	21,794	27,098	15,246	76,802	9,703
Sept. 24.....	15,007	24,131	13,328	8,882	6,052	1,920	49,475	118,795	9,922	2,683	21,148	26,926	15,109	75,788	9,763
Oct. 1.....	14,437	24,375	13,521	9,100	6,130	1,867	51,432	120,862	9,915	2,643	21,104	27,173	13,927	74,762	9,558
Loans to foreign banks:															
Sept. 10.....	1,786	3,334	173	806	1,303	30	8,874	16,306	5,295	2,181	12,987	17,703	7,368	45,534	820
Sept. 17.....	1,811	3,781	549	764	1,604	9	8,091	16,609	4,890	2,180	13,010	16,937	7,701	44,718	844
Sept. 24.....	3,730	4,639	706	690	1,047	-	10,018	20,830	4,908	2,178	13,170	16,830	7,435	44,521	783
Oct. 1.....	2,994	4,894	654	745	1,139	9	10,053	20,488	5,179	2,162	13,149	17,146	6,518	44,154	1,036
Acceptances made for foreign banks:															
Sept. 10.....	1,176	2,140	1,202	3,628	724	43	4,346	13,259	1,060	244	967	2,015	2,452	6,738	1,437
Sept. 17.....	1,099	1,894	1,340	3,363	643	42	5,620	14,001	1,129	195	965	1,927	2,471	6,687	1,370
Sept. 24.....	1,111	1,771	1,301	3,468	715	34	5,568	13,968	1,147	197	891	2,035	2,572	6,842	1,271
Oct. 1.....	1,045	1,771	1,742	3,539	761	42	7,589	16,489	1,143	205	871	1,990	2,457	6,666	1,267
Other assets payable in dollars:															
Sept. 10.....	10,222	17,660	11,244	4,791	4,225	2,029	34,082	84,253	4,150	306	8,123	8,158	4,820	25,557	7,185
Sept. 17.....	10,115	17,140	11,270	4,597	4,393	1,920	33,738	83,173	3,950	320	7,819	8,234	5,074	25,397	7,489
Sept. 24.....	10,166	17,721	11,321	4,724	4,290	1,886	33,889	83,997	3,867	308	7,087	8,061	5,102	24,425	7,709
Oct. 1.....	10,398	17,710	11,125	4,816	4,230	1,816	33,790	83,885	3,593	276	7,084	8,037	4,952	23,942	7,255

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for September 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Sept. 10	6,876	116	202	121	3	33	74	17	1,179	162	1,907	1,865	2,184	18	809	827	93
Sept. 17	9,189	436	273	318	7	2	53	11	1,268	704	3,072	3,445	2,061	2	544	546	65
Sept. 24	9,706	270	181	515	2	1,574	17	29	1,663	163	4,414	2,718	2,081	26	455	481	12
Oct. 1	11,232	283	120	224	48	528	601	9	1,069	421	3,303	2,573	1,721	51	424	475	3,160
Purchases of domestic securities:																	
Stocks:																	
Sept. 10	4,056	79	119	107	-	1	66	8	996	115	1,491	267	1,561	-	731	731	6
Sept. 17	4,374	152	121	270	1	-	46	7	958	407	1,962	411	1,585	-	406	406	10
Sept. 24	5,047	91	122	289	2	-	17	21	1,569	118	2,229	598	1,805	-	406	406	9
Oct. 1	3,908	116	78	204	2	5	527	2	886	78	1,898	366	1,231	1	384	385	28
Bonds:																	
Sept. 10	1,664	28	12	2	3	27	7	9	174	35	297	1,213	59	-	68	68	27
Sept. 17	3,668	126	139	1	6	-	7	4	299	295	877	2,519	82	-	135	135	55
Sept. 24	3,812	39	25	204	-	1,574	-	-	87	30	1,959	1,723	84	-	43	43	3
Oct. 1	2,591	29	26	2	46	523	43	-	148	35	852	1,643	87	-	6	6	3
Purchases of foreign securities:																	
Sept. 10	1,156	9	71	12	-	5	1	-	9	12	119	385	564	18	10	28	60
Sept. 17	1,147	158	13	47	-	2	-	-	11	2	233	515	394	2	3	5	-
Sept. 24	847	140	34	22	-	-	-	8	7	15	226	397	192	26	6	32	-
Oct. 1	4,733	138	16	18	-	-	31	7	35	308	553	564	403	50	34	84	3,129
TOTAL SALES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Sept. 10	5,963	469	323	115	4	15	132	12	371	112	1,553	2,401	1,381	-	612	612	16
Sept. 17	7,835	880	170	205	2	11	25	15	564	115	1,987	3,729	1,081	-	1,016	1,016	22
Sept. 24	7,422	546	62	40	3	-	35	9	448	125	1,268	4,830	1,001	-	298	298	25
Oct. 1	6,775	1,312	50	164	35	5	40	4	1,043	140	2,793	2,898	938	-	123	123	23
Sales of domestic securities:																	
Stocks:																	
Sept. 10	3,228	397	75	101	3	-	120	8	252	84	1,040	741	847	-	599	599	1
Sept. 17	4,030	682	71	155	-	-	24	13	172	57	1,174	1,245	666	-	927	927	18
Sept. 24	3,316	401	40	39	3	-	32	9	317	73	914	1,455	666	-	264	264	17
Oct. 1	2,530	333	25	83	4	5	29	4	455	101	1,039	752	633	-	95	95	11
Bonds:																	
Sept. 10	1,828	43	217	-	1	-	12	4	57	16	350	1,305	166	-	5	5	2
Sept. 17	2,950	56	54	47	2	11	1	2	390	58	631	2,034	222	-	63	63	-
Sept. 24	1,566	99	22	-	-	-	3	-	121	15	260	1,120	158	-	20	20	8
Oct. 1	2,559	275	8	-	31	-	-	-	470	22	806	1,689	54	-	10	10	-
Sales of foreign securities:																	
Sept. 10	907	29	31	14	-	15	-	-	62	12	163	355	368	-	8	8	13
Sept. 17	855	132	45	3	-	-	-	-	2	-	182	450	193	-	26	26	4
Sept. 24	2,540	46	-	1	-	-	-	-	10	37	94	2,255	177	-	14	14	-
Oct. 1	1,686	704	17	81	-	-	11	-	118	17	948	457	251	-	18	18	12
TOTAL PURCHASES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Sept. 10	1,491	-	-	-	-	-	-	-	-	-	-	1,491	-	-	-	-	-
Sept. 17	1,664	3	-	-	-	-	-	-	-	-	3	1,661	-	-	-	-	-
Sept. 24	1,786	-	-	-	-	-	-	-	-	-	-	1,786	-	-	-	-	-
Oct. 1	3,207	-	-	-	-	-	-	-	-	-	-	3,207	-	-	-	-	-
Purchases of domestic securities:																	
Stocks:																	
Sept. 10	29	-	-	-	-	-	-	-	-	-	-	29	-	-	-	-	-
Sept. 17	4	1	-	-	-	-	-	-	-	-	1	3	-	-	-	-	-
Sept. 24	3	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-	-
Oct. 1	4	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-
Bonds:																	
Sept. 10	720	-	-	-	-	-	-	-	-	-	-	720	-	-	-	-	-
Sept. 17	82	-	-	-	-	-	-	-	-	-	-	82	-	-	-	-	-
Sept. 24	137	-	-	-	-	-	-	-	-	-	-	137	-	-	-	-	-
Oct. 1	26	-	-	-	-	-	-	-	-	-	-	26	-	-	-	-	-
Purchases of foreign securities:																	
Sept. 10	742	-	-	-	-	-	-	-	-	-	-	742	-	-	-	-	-
Sept. 17	1,578	2	-	-	-	-	-	-	-	-	2	1,576	-	-	-	-	-
Sept. 24	1,646	-	-	-	-	-	-	-	-	-	-	1,646	-	-	-	-	-
Oct. 1	3,177	-	-	-	-	-	-	-	-	-	-	3,177	-	-	-	-	-

(Continued on following page)

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for September 1941 - (Continued)

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL SALES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Sept. 10	1,348	-	-	-	-	-	-	-	-	-	-	1,346	2	-	-	-	-
Sept. 17	1,177	-	-	-	-	-	-	-	-	-	-	1,176	-	-	1	1	-
Sept. 24	1,394	-	-	-	-	-	-	-	-	-	-	1,391	3	-	-	-	-
Oct. 1	1,281	-	-	-	-	-	-	-	-	-	-	1,281	-	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
Sept. 10	3	-	-	-	-	-	-	-	-	-	-	1	2	-	-	-	-
Sept. 17	86	-	-	-	-	-	-	-	-	-	-	86	-	-	-	-	-
Sept. 24	29	-	-	-	-	-	-	-	-	-	-	29	-	-	-	-	-
Oct. 1	7	-	-	-	-	-	-	-	-	-	-	7	-	-	-	-	-
Bonds:																	
Sept. 10	596	-	-	-	-	-	-	-	-	-	-	596	-	-	-	-	-
Sept. 17	51	-	-	-	-	-	-	-	-	-	-	51	-	-	-	-	-
Sept. 24	32	-	-	-	-	-	-	-	-	-	-	32	-	-	-	-	-
Oct. 1	44	-	-	-	-	-	-	-	-	-	-	44	-	-	-	-	-
Sales of foreign securities:																	
Sept. 10	749	-	-	-	-	-	-	-	-	-	-	749	-	-	-	-	-
Sept. 17	1,040	-	-	-	-	-	-	-	-	-	-	1,039	-	-	1	1	-
Sept. 24	1,333	-	-	-	-	-	-	-	-	-	-	1,330	3	-	-	-	-
Oct. 1	1,230	-	-	-	-	-	-	-	-	-	-	1,230	-	-	-	-	-

Foreign Balances in Brokerage Accounts as Reported by Brokers and Dealers in the United States for September 1941

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Foreign debit balances: (due from abroad)																	
Sept. 10	22,134	1,484	1,029	396	21	49	507	272	933	1,754	6,445	7,404	5,400	72	2,573	2,645	240
Sept. 17	22,313	1,476	1,053	398	20	91	460	272	993	1,736	6,499	7,573	5,441	72	2,518	2,590	210
Sept. 24	22,195	1,454	1,110	398	20	49	501	266	1,014	1,711	6,523	7,548	5,491	72	2,352	2,424	209
Oct. 1	22,061	1,486	1,162	405	18	51	493	265	1,030	1,642	6,552	7,285	5,619	82	2,313	2,395	210
Foreign credit balances: (due to abroad)																	
Sept. 10	46,197	1,842	6,630	1,396	39	52	9,169	223	9,881	1,482	30,714	1,720	9,666	125	3,246	3,371	726
Sept. 17	45,611	1,568	6,408	1,405	40	157	9,259	165	9,432	1,468	29,902	2,240	9,564	172	3,092	3,264	641
Sept. 24	44,946	1,827	6,599	1,348	28	63	9,347	163	9,305	1,504	30,184	1,836	9,353	172	2,660	2,832	741
Oct. 1	45,797	2,110	6,405	1,369	24	61	9,629	193	9,596	1,297	30,684	1,888	9,938	162	2,498	2,660	627

Security Transactions in Joint Foreign Arbitrage Accounts as Reported by Brokers and Dealers in the United States for September 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES:																	
Sept. 10	178	-	-	-	-	-	-	-	-	-	-	151	27	-	-	-	-
Sept. 17	378	-	-	-	-	-	-	-	-	-	-	374	4	-	-	-	-
Sept. 24	857	1	-	-	-	-	-	-	-	-	1	782	74	-	-	-	-
Oct. 1	1,054	-	-	-	-	-	-	-	-	-	-	1,054	-	-	-	-	-
Purchases of domestic securities:																	
Stocks:																	
Sept. 10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sept. 17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sept. 24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
Sept. 10	5	-	-	-	-	-	-	-	-	-	-	5	-	-	-	-	-
Sept. 17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sept. 24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchases of foreign securities:																	
Sept. 10	173	-	-	-	-	-	-	-	-	-	-	146	27	-	-	-	-
Sept. 17	378	-	-	-	-	-	-	-	-	-	-	374	4	-	-	-	-
Sept. 24	857	1	-	-	-	-	-	-	-	-	1	782	74	-	-	-	-
Oct. 1	1,054	-	-	-	-	-	-	-	-	-	-	1,054	-	-	-	-	-
TOTAL SALES IN THE UNITED STATES:																	
Sept. 10	195	1	-	-	-	-	-	-	-	-	1	194	-	-	-	-	-
Sept. 17	309	-	-	-	-	-	-	-	-	-	-	309	-	-	-	-	-
Sept. 24	828	-	-	-	-	-	-	-	-	-	-	828	-	-	-	-	-
Oct. 1	866	-	-	-	-	-	-	-	-	-	-	866	-	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
Sept. 10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sept. 17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sept. 24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
Sept. 10	5	-	-	-	-	-	-	-	-	-	-	5	-	-	-	-	-
Sept. 17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sept. 24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales of foreign securities:																	
Sept. 10	190	1	-	-	-	-	-	-	-	-	1	189	-	-	-	-	-
Sept. 17	309	-	-	-	-	-	-	-	-	-	-	309	-	-	-	-	-
Sept. 24	828	-	-	-	-	-	-	-	-	-	-	828	-	-	-	-	-
Oct. 1	866	-	-	-	-	-	-	-	-	-	-	866	-	-	-	-	-

Foreign Purchases and Sales of Domestic Securities[1/]

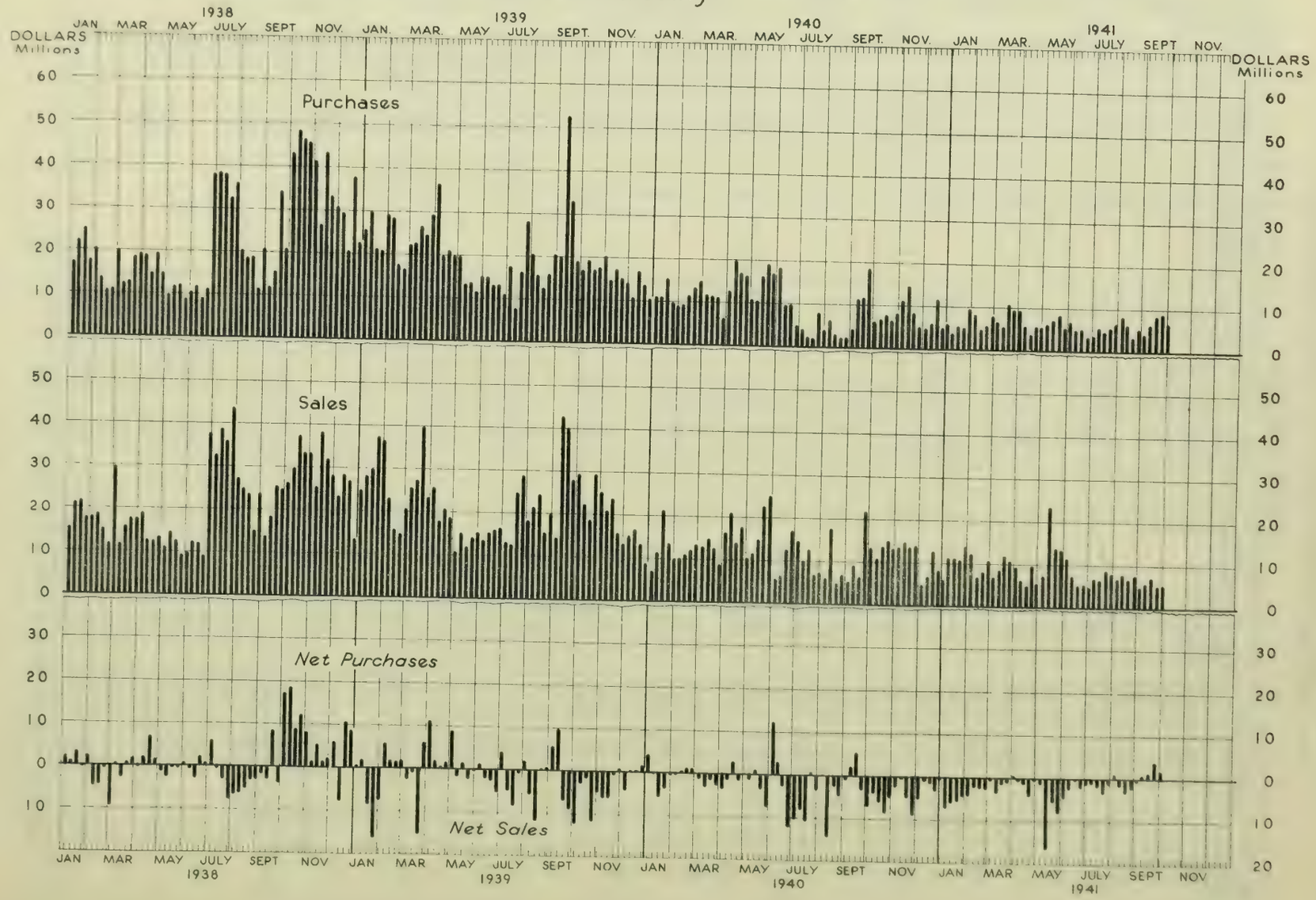
(In thousands of dollars)

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1938-Jan. 5....	17,083	15,195	1,888
12....	22,268	21,189	1,079
19....	24,699	21,609	3,090
26....	17,822	17,942	-120
Feb. 2....	20,255	18,017	2,238
9....	13,626	18,587	-4,961
16....	10,704	15,302	-4,598
23....	11,021	11,833	-812
Mar. 2....	20,043	29,772	-9,729
9....	12,462	11,806	656
16....	12,986	15,846	-2,860
23....	18,619	17,759	860
30....	19,355	17,704	1,651
Apr. 6....	18,967	19,058	-91
13....	14,702	12,630	2,072
20....	19,312	12,406	6,906
27....	14,912	13,401	1,511
May 4....	9,765	11,085	-1,320
11....	11,852	14,356	-2,504
18....	12,105	12,553	-448
25....	8,816	9,291	-475
June 1....	10,405	9,983	422
8....	11,682	12,383	-701
15....	9,021	11,977	-2,956
22....	11,375	9,257	2,118
29....	38,260	37,841	419
July 6....	38,619	32,628	5,991
13....	38,121	38,613	-492
20....	32,653	35,895	-3,242
27....	36,049	43,931	-7,882
Aug. 3....	20,541	27,220	-6,679
10....	18,739	24,969	-6,230
17....	18,802	23,812	-5,010
24....	11,570	14,965	-3,395
31....	20,801	23,853	-3,052
Sept. 7....	12,060	13,819	-1,759
14....	15,463	18,411	-2,948
21....	34,063	25,408	8,655
28....	20,902	24,745	-3,843
Oct. 5....	43,286	26,139	17,147
12....	48,449	29,888	18,561
19....	46,441	37,402	9,039
26....	45,644	33,412	12,232
Nov. 2....	41,470	33,198	8,272
9....	26,885	25,402	1,483
16....	43,426	38,193	5,233
23....	33,318	31,704	1,614
30....	30,735	28,197	2,538
Dec. 7....	29,389	23,352	6,037
14....	20,646	28,398	-7,752
21....	37,587	26,963	10,624
28....	22,343	13,624	8,719
1939-Jan. 4....	25,529	24,960	569
11....	30,039	28,178	1,861
18....	21,367	29,874	-8,507
25....	20,784	37,180	-16,396
Feb. 1....	29,450	36,458	-7,008
8....	28,615	23,014	5,601
15....	17,529	15,519	2,010
22....	16,502	14,868	1,634
Mar. 1....	22,205	20,272	1,933
8....	22,675	25,232	-2,557
15....	26,725	27,207	-482
22....	24,587	39,669	-15,082
29....	29,386	23,209	6,177
Apr. 5....	36,475	25,365	11,110
12....	19,977	17,962	2,015
19....	21,239	20,677	562
26....	19,851	18,524	1,327
1939-May 3....	19,699	10,723	8,976
10....	13,402	15,120	-1,718
17....	13,630	12,008	1,622
24....	11,579	14,041	-2,462
31....	15,115	15,265	-150
June 7....	14,902	13,522	1,380
14....	13,136	15,430	-2,294
21....	13,162	15,837	-2,675
28....	11,127	16,353	-5,226
July 5....	17,512	13,128	4,384
12....	7,832	12,749	-4,917
19....	16,348	24,653	-8,305
26....	28,125	28,866	-741
Aug. 2....	20,542	18,308	2,234
9....	15,561	21,304	-5,743
16....	12,867	24,466	-11,599
23....	15,766	15,513	253
30....	20,453	19,904	549
Sept. 6....	19,989	14,312	5,677
13....	52,564	42,611	9,953
20....	33,127	40,019	-6,892
27....	19,024	28,016	-8,992
Oct. 4....	16,932	29,373	-12,441
11....	19,364	22,395	-3,031
18....	17,162	18,811	-1,649
25....	17,784	29,487	-11,703
Nov. 1....	20,228	25,120	-4,892
8....	14,648	20,862	-6,214
15....	17,464	23,674	-6,210
22....	15,175	15,666	-491
29....	14,267	13,367	900
Dec. 6....	10,824	15,064	-4,240
13....	16,774	16,437	337
20....	13,662	13,382	280
27....	10,528	8,782	1,746
1940-Jan. 3....	11,269	7,169	4,100
10....	11,158	11,498	-340
17....	15,309	21,266	-5,957
24....	9,969	13,686	-3,717
31....	9,192	10,056	-864
Feb. 7....	9,307	10,094	-787
14....	11,506	11,024	482
21....	13,462	12,194	1,268
28....	14,835	13,649	1,186
Mar. 6....	11,723	15,650	-3,927
13....	11,518	19,411	-7,893
20....	11,217	14,986	-3,769
27....	6,176	11,514	-5,338
Apr. 3....	12,778	21,907	-9,129
10....	19,870	30,725	-10,855
17....	16,998	16,914	84
24....	16,284	20,345	-4,061
May 1....	10,635	14,832	-4,197
8....	10,392	15,034	-4,642
15....	16,102	20,440	-4,338
22....	19,019	23,948	-4,929
29....	17,043	24,824	-7,781
June 5....	18,498	6,067	12,431
12....	9,678	6,603	3,075
19....	9,996	13,029	-3,033
26....	5,034	18,893	-13,859
1940-July 3....	4,228	15,000	-10,772
10....	2,434	11,005	-8,571
17....	2,135	13,008	-10,873
24....	7,908	7,303	605
31....	3,826	7,670	-3,844
Aug. 7....	6,171	6,570	-399
14....	3,002	18,004	-15,002
21....	2,294	4,865	-2,571
28....	2,244	7,188	-4,944
Sept. 4....	4,376	5,788	-1,412
11....	11,425	11,280	145
18....	11,601	7,055	4,546
25....	18,590	23,402	-4,812
Oct. 2....	6,145	14,057	-7,912
9....	6,873	12,015	-5,142
16....	7,799	15,154	-7,355
23....	6,437	16,315	-9,878
30....	8,300	15,322	-7,022
Nov. 6....	11,258	18,618	-7,360
13....	14,583	18,861	-4,278
20....	8,466	18,505	-10,039
27....	5,116	16,622	-11,506
Dec. 4....	4,752	11,849	-7,097
11....	5,870	9,692	-3,822
18....	11,556	17,634	-6,078
25....	5,163	16,283	-11,120
1941-Jan. 1....	5,771	13,430	-7,659
8....	3,987	23,235	-19,248
15....	5,376	31,467	-26,091
22....	5,076	20,659	-15,583
29....	9,670	25,523	-15,853
Feb. 5....	8,148	20,726	-12,578
12....	4,674	11,940	-7,266
19....	5,651	14,667	-9,016
26....	7,915	15,187	-7,272
Mar. 5....	6,684	25,212	-18,528
12....	5,246	20,633	-15,387
19....	10,613	25,543	-14,930
26....	9,473	21,740	-12,267
Apr. 2....	9,368	22,284	-12,916
9....	5,651	12,684	-7,033
16....	3,786	6,625	-2,839
23....	5,862	10,983	-5,121
30....	5,611	9,931	-4,320
May 7....	6,097	14,708	-8,611
14....	7,045	25,674	-18,629
21....	8,129	13,720	-5,591
28....	5,339	13,360	-8,021
June 4....	6,958	11,429	-4,471
11....	4,801	7,477	-2,676
18....	5,277	5,287	-10
25....	3,443	5,467	-2,024
July 2....	3,704	4,910	-1,206
9....	5,651	6,823	-1,172
16....	4,678	6,499	-1,821
23....	5,567	8,981	-3,414
30....	6,858	8,036	-1,178
Aug. 6....	8,093	6,932	1,161
13....	6,084	7,796	-1,712
20....	3,328	6,663	-3,335
27....	5,336	7,755	-2,419
Sept. 3....	4,171	4,952	-781
10....	6,324	5,810	514
17....	8,179	7,066	1,113
24....	8,920	5,022	3,898
Oct. 1....	6,550	5,119	1,431

1/ Includes transactions executed in the United States for foreign account, executed abroad for domestic account, and transactions in joint foreign arbitrage accounts as reported by banks, bankers, brokers, and dealers in the United States.

FOREIGN PURCHASES AND SALES OF U.S. DOMESTIC SECURITIES

Weekly



Purchases and Sales of Foreign Exchange, Spot and Forward, as Reported by Banks and Bankers in the United States for September 1941

(In thousands of dollars)

Transactions during week ended:	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES:																	
Sept. 10 Spot.....	10,141	4,671	78	1	72	189	63	61	472	156	5,763	1,919	875	-	580	580	1,004
Sept. 10 Forward....	2,534	1,564	2	-	-	-	-	-	-	-	1,566	657	24	21	266	287	-
Sept. 17 Spot.....	10,034	4,396	56	8	29	162	2	60	526	71	5,310	2,101	827	1	924	925	871
Sept. 17 Forward....	1,682	780	1	-	-	-	-	-	6	2	789	540	-	21	332	353	-
Sept. 24 Spot.....	7,175	2,706	103	1	31	153	-	100	414	134	3,642	1,071	798	13	486	499	1,165
Sept. 24 Forward....	1,123	682	3	-	-	-	-	-	-	-	685	127	-	21	290	311	-
Oct. 1 Spot.....	10,573	5,493	42	32	18	143	3	87	672	157	6,647	1,788	437	-	628	628	1,073
Oct. 1 Forward....	1,464	1,046	1	-	-	-	-	-	-	-	1,047	225	28	23	141	164	-
Purchases from banks:																	
Sept. 10 Spot.....	5,704	2,542	62	-	44	57	63	51	447	143	3,409	953	725	-	555	555	62
Sept. 10 Forward....	1,235	292	2	-	-	-	-	-	-	-	294	654	-	21	266	287	-
Sept. 17 Spot.....	6,388	2,596	48	3	28	55	1	45	516	46	3,338	1,255	789	1	889	890	116
Sept. 17 Forward....	824	14	1	-	-	-	-	-	6	2	23	448	-	21	332	353	-
Sept. 24 Spot.....	4,328	1,803	67	-	31	82	-	22	363	118	2,486	521	755	-	472	472	94
Sept. 24 Forward....	555	114	3	-	-	-	-	-	-	-	117	127	-	21	290	311	-
Oct. 1 Spot.....	6,641	3,562	35	2	14	47	3	78	612	141	4,494	1,138	353	-	587	587	69
Oct. 1 Forward....	420	4	1	-	-	-	-	-	-	-	5	225	28	21	141	162	-
Purchases from customers other than banks:																	
Sept. 10 Spot.....	4,437	2,129	16	1	28	132	-	10	25	13	2,354	966	150	-	25	25	942
Sept. 10 Forward....	1,299	1,272	-	-	-	-	-	-	-	-	1,272	3	24	-	-	-	-
Sept. 17 Spot.....	3,646	1,800	8	5	1	107	1	15	10	25	1,972	846	38	-	35	35	755
Sept. 17 Forward....	858	766	-	-	-	-	-	-	-	-	766	92	-	-	-	-	-
Sept. 24 Spot.....	2,847	903	36	1	-	71	-	78	51	16	1,156	550	43	13	14	27	1,071
Sept. 24 Forward....	568	568	-	-	-	-	-	-	-	-	568	-	-	-	-	-	-
Oct. 1 Spot.....	3,932	1,931	7	30	4	96	-	9	60	16	2,153	650	84	-	41	41	1,004
Oct. 1 Forward....	1,044	1,042	-	-	-	-	-	-	-	-	1,042	-	-	2	-	2	-
TOTAL SALES:																	
Sept. 10 Spot.....	9,802	4,326	94	2	53	185	1	102	476	[illegible]	[illegible]	1,820	841	72	1,052	1,124	627
Sept. 10 Forward....	2,123	1,323	-	-	-	-	-	-	-	-	1,323	698	84	-	18	18	-
Sept. 17 Spot.....	10,384	4,978	73	-	35	168	2	16	600	62	5,934	1,972	888	30	1,118	1,148	442
Sept. 17 Forward....	1,019	499	-	-	-	-	-	-	-	-	499	483	12	-	25	25	-
Sept. 24 Spot.....	8,513	4,462	72	-	32	124	4	113	381	129	5,317	987	756	40	652	692	761
Sept. 24 Forward....	826	589	-	-	-	-	-	-	-	-	589	150	21	1	65	66	-
Oct. 1 Spot.....	11,554	6,458	53	-	19	149	1	85	613	169	7,547	1,789	631	45	921	966	621
Oct. 1 Forward....	1,021	712	-	-	-	-	-	-	-	-	712	212	97	-	-	-	-
Sales to banks:																	
Sept. 10 Spot.....	3,962	1,596	25	-	-	-	-	16	144	4	1,785	972	409	-	236	236	560
Sept. 10 Forward....	1,256	1,021	-	-	-	-	-	-	-	-	1,021	151	84	-	-	-	-
Sept. 17 Spot.....	3,991	1,805	18	-	-	21	-	14	133	25	2,016	936	322	-	448	448	269
Sept. 17 Forward....	719	323	-	-	-	-	-	-	-	-	323	384	12	-	-	-	-
Sept. 24 Spot.....	3,664	1,734	28	-	-	-	1	81	208	5	2,057	450	342	-	175	175	640
Sept. 24 Forward....	321	267	-	-	-	-	-	-	-	-	267	33	21	-	-	-	-
Oct. 1 Spot.....	4,766	2,588	10	-	-	-	-	50	113	57	2,818	937	350	-	192	192	469
Oct. 1 Forward....	677	598	-	-	-	-	-	-	-	-	598	51	28	-	-	-	-
Sales to customers other than banks:																	
Sept. 10 Spot.....	5,840	2,730	69	2	53	185	1	86	332	147	3,605	848	432	72	816	888	67
Sept. 10 Forward....	867	302	-	-	-	-	-	-	-	-	302	547	-	-	18	18	-
Sept. 17 Spot.....	6,393	3,173	55	-	35	147	2	2	467	37	3,918	1,036	566	30	670	700	173
Sept. 17 Forward....	300	176	-	-	-	-	-	-	-	-	176	99	-	-	25	25	-
Sept. 24 Spot.....	4,849	2,728	44	-	32	124	3	32	173	124	3,260	537	414	40	477	517	121
Sept. 24 Forward....	505	322	-	-	-	-	-	-	-	-	322	117	-	1	65	66	-
Oct. 1 Spot.....	6,788	3,870	43	-	19	149	1	35	500	112	4,729	852	281	45	729	774	152
Oct. 1 Forward....	344	114	-	-	-	-	-	-	-	-	114	161	69	-	-	-	-

Outstanding Forward Exchange Contracts as Reported by Banks and Bankers in the United States during September 1941

(In thousands of dollars)

Contracts as of following dates	Currency of: Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASE CONTRACTS:																	
Sept. 10	15,276	8,278	16	519	-	-	456	-	100	2	9,375	1,608	1,562	1,501	1,230	2,731	-
Sept. 17	15,487	8,076	19	519	-	-	458	-	89	1	9,162	1,740	1,484	1,492	1,609	3,101	-
Sept. 24	14,945	7,426	21	539	-	-	458	-	83	1	8,528	1,575	1,484	1,492	1,866	3,358	-
Oct. 1	14,252	7,734	16	519	-	-	458	-	27	1	8,757	1,726	1,512	1,114	1,143	2,257	-
Contracts for purchases from foreign customers:																	
Sept. 10	7,554	2,621	-	297	-	-	216	-	100	-	3,236	828	1,115	1,343	1,032	2,375	-
Sept. 17	7,494	2,246	-	297	-	-	216	-	89	-	2,850	755	1,115	1,334	1,440	2,774	-
Sept. 24	7,714	2,357	-	297	-	-	216	-	83	-	2,955	618	1,115	1,334	1,692	3,026	-
Oct. 1	6,595	2,217	-	297	-	-	216	-	27	-	2,759	778	1,129	956	973	1,929	-
Contracts for purchases from domestic customers:																	
Sept. 10	7,722	5,657	16	222	-	-	240	-	-	2	6,139	780	447	158	198	356	-
Sept. 17	7,993	5,830	19	222	-	-	240	-	-	1	6,312	985	369	158	169	327	-
Sept. 24	7,231	5,069	21	242	-	-	240	-	-	1	5,573	957	369	158	174	332	-
Oct. 1	7,657	5,517	16	222	-	-	240	-	-	1	5,998	948	383	158	170	328	-
TOTAL SALES CONTRACTS:																	
Sept. 10	14,219	8,653	15	681	-	10	1,206	-	44	3	10,612	1,723	1,264	412	201	613	7
Sept. 17	14,261	8,586	15	681	-	10	1,206	-	40	2	10,540	1,786	1,178	384	266	650	7
Sept. 24	13,966	8,414	15	681	-	10	1,206	-	39	2	10,367	1,683	1,199	373	337	710	7
Oct. 1	13,900	8,412	15	681	-	10	1,206	-	22	2	10,348	1,781	1,209	269	286	555	7
Contracts for sale to foreign customers:																	
Sept. 10	8,632	5,856	-	610	-	-	738	-	-	-	7,204	156	1,171	98	3	101	-
Sept. 17	8,549	5,931	-	610	-	-	738	-	-	-	7,279	101	1,093	76	-	76	-
Sept. 24	8,098	5,478	-	610	-	-	738	-	-	-	6,826	101	1,093	78	-	78	-
Oct. 1	8,200	5,527	-	610	-	-	738	-	-	-	6,875	101	1,121	28	75	103	-
Contracts for sale to domestic customers:																	
Sept. 10	5,587	2,797	15	71	-	10	468	-	44	3	3,408	1,567	93	314	198	512	7
Sept. 17	5,612	2,655	15	71	-	10	468	-	40	2	3,261	1,685	85	308	266	574	7
Sept. 24	5,868	2,936	15	71	-	10	468	-	39	2	3,541	1,582	106	295	337	632	7
Oct. 1	5,700	2,885	15	71	-	10	468	-	22	2	3,473	1,680	88	241	211	452	7

Net Position in Foreign Currencies of Reporting Banks and Bankers in the United States for September 1941

[In thousands of dollars. Long position or short position (-)]

Position as of following dates	Currency of: Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Sept. 10	-3,346	1,568	-406	-622	-40	-154	-1,360	-23	111	-258	-1,184	289	144	-319	-2,292	-2,611	16
Sept. 17	-3,019	1,606	-423	-615	-48	-156	-1,360	21	46	-250	-1,180	467	89	-348	-2,150	-2,498	103
Sept. 24	-3,975	504	-388	-614	-46	-127	-1,364	10	80	-244	-2,189	528	97	-386	-2,081	-2,467	56
Oct. 1	-4,521	266	-398	-581	-49	-133	-1,361	10	141	-252	-2,357	449	-68	-411	-2,207	-2,618	73

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,257.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,872.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,994.5	19,825.4	156.0	1,800.0	213.2
1940-November	21,800.4	19,651.6	156.0	1,800.0	192.8
December	21,994.5	19,825.4	156.0	1,800.0	213.2
1941-January	22,115.7	19,977.6	156.0	1,800.0	182.1
February	22,231.2	20,094.7	156.0	1,800.0	180.4
March	22,367.0	20,175.9	156.0	1,800.0	235.0
April	22,505.3	20,267.4	156.0	1,800.0	281.9
May	22,574.9	20,387.8	156.0	1,800.0	231.1
June	22,624.1	20,384.5	156.0	1,800.0	283.5
July	22,674.4	20,379.7	156.0	1,800.0	338.6
August	22,718.7	20,376.4	156.0	1,800.0	386.2
September	22,760.5	20,522.6	156.0	1,800.0	281.9
October	22,799.5	20,633.2	156.0	1,800.0	210.2
November	22,784.9	20,629.9	156.0	1,800.0	199.0

Source: Daily Treasury Statements.

1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in (a) the Gold Certificate Fund - Board of Governors, Federal Reserve System, and (b) the Redemption Fund - Federal Reserve notes.

2/ Reserve against United States notes and Treasury notes of 1890.

3/ Excludes gold in active portion of Stabilization Fund.

Net Movement of Gold to and from the United States

(In millions of dollars at $35 per fine ounce)

Calendar year or month	Net import from or net export (-) to:																Total net imports or net exports (-)
	United Kingdom	France	Netherlands	Switzerland	Canada	Mexico	Japan	Belgium	British India	Australia	Philippine Islands	Colombia	Chile	Peru	China 1/	All other	
1934	499.9	260.2	94.3	12.4	86.8	30.3	-	8.9	76.8	1.0	12.0	16.9	5.5	1.4	16.5	9.1	1,132.0
1935	315.7	934.2	227.2	1.0	95.2	13.7	-	-	75.3	3.5	15.3	10.9	6.6	.3	9.4	30.7	1,739.0
1936	174.1	573.7	71.0	7.5	72.6	40.0	-	3.4	77.9	23.3	21.5	11.9	7.9	4.1	7.9	19.8	1,116.6
1937	891.5	-13.7	6.5	54.5	111.5	38.5	246.5	90.9	50.8	34.7	25.4	18.4	9.4	3.1	1.6	15.9	1,585.5
1938	1,208.7	81.1	163.0	1.4	76.3	36.5	168.7	15.5	16.2	39.2	27.9	10.6	8.4	4.0	11.7	104.4	1,973.6
1939	1,826.4	3.8	341.6	87.0	613.0	33.6	165.6	165.2	53.3	74.3	35.6	23.2	10.1	5.3	28.1	108.1	3,574.2
1940	633.0	241.6	63.3	90.2	2,622.4	29.7	111.7	1.0	49.9	103.8	38.7	23.9	10.7	10.3	26.4	688.0	4,744.6
1940-October	1.7	-	-	-	222.7	.5	11.8	-	.8	14.8	2.7	-	.4	.5	.6	69.5	326.0
November	.9	-	-	-	262.7	.5	12.2	-	2.2	14.4	3.3	-	1.0	.6	.8	31.5	330.1
December	.1	-	-	-	80.4	.3	13.3	-	7.4	15.0	3.3	2.8	1.1	1.2	.1	12.2	137.2
1941-January	-	-	-	.6	46.9	1.1	6.1	-	4.5	11.1	3.2	3.2	.5	1.2	.8	155.0 2/	234.2
February	1.2	-	-	.3	81.5	.8	-	-	-	6.7	2.8	-	1.1	.6	-	13.6	108.6
March	.8	-	-	-	95.6	.9	3.0	-	-	6.3	4.0	2.2	.3	.2	-	5.7	118.6
April	-	-	-	-	20.2	1.1	.3	-	-	4.7	3.6	2.9	.7	1.3	2.1	135.1 3/	172.0
May 4/	-	-	-	-	16.3	1.0	-	-	-	4.2	3.4	2.8	.9	.4	-	5.8	34.8 5/
June 4/	.5	-	-	-	17.5	.8	-	-	.1	4.6	2.1	-	1.1	1.3	-	2.7	30.7 5/
July 4/	.5	-	-	-	19.2	1.1	-	-	-	5.2	5.0	2.1	.7	.5	-	2.8	37.1 5/
August 4/	.1	-	-	-	10.8	.8	-	-	2.0	6.7	5.1	2.2	.2	.3	.7	8.1	37.0 5/
September 4/	.3	-	-	-	42.6	.5	-	-	-	2.1	3.1	2.5	1.2	1.6	-	11.8	65.7 5/
October 4/	.1	-	-	-	16.1	1.0	-	-	2.3	6.2	3.1	2.1	.3	.6	-	8.6	40.4 5/

Source: U. S. Department of Commerce.

Note: In the interest of national defense, the Department of Commerce has suspended publication of gold and silver statistics; consequently, this table will be suspended effective with the January issue of the "Treasury Bulletin".

1/ Includes Hong Kong.

2/ From South Africa $149.7 millions.

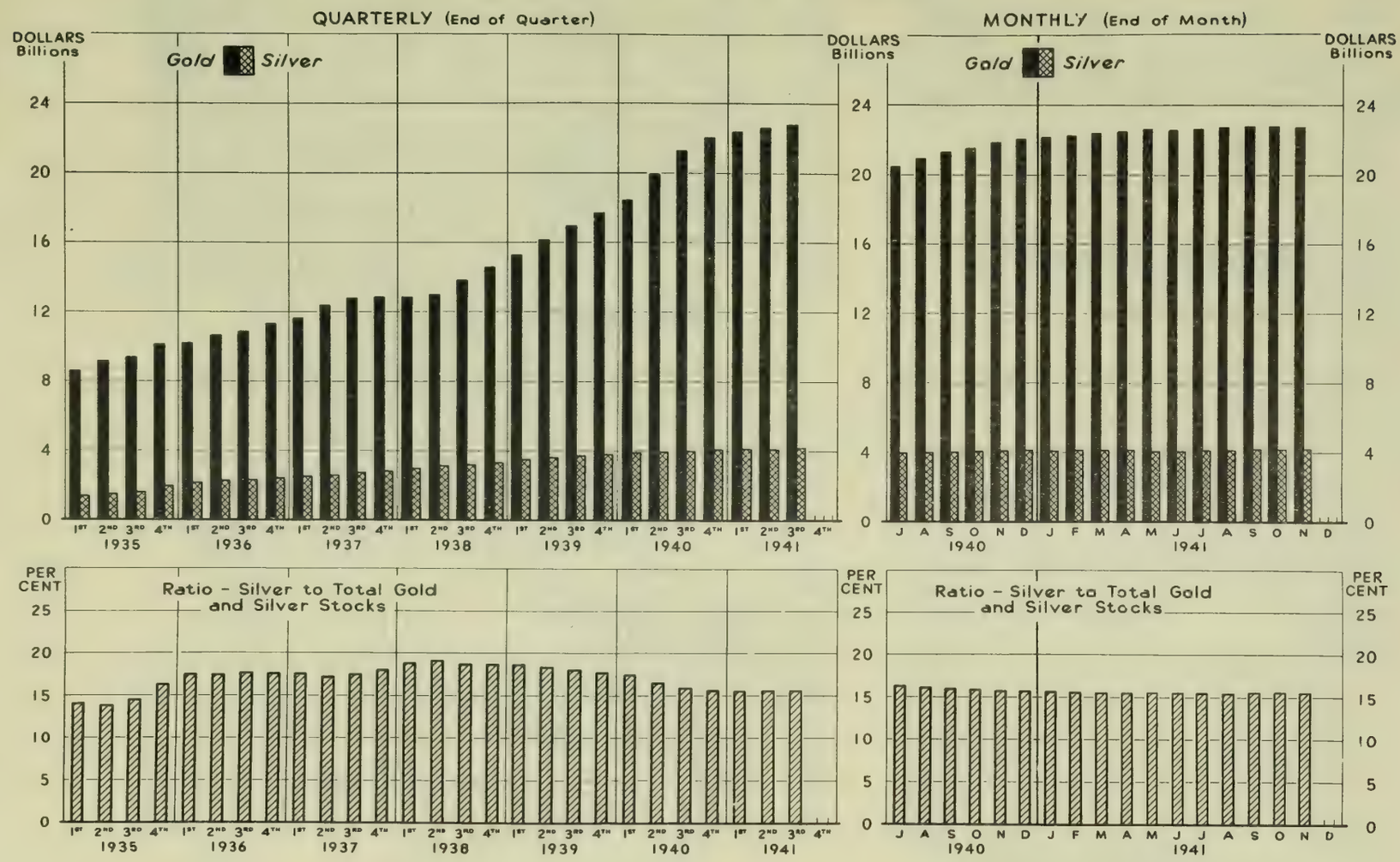
3/ From South Africa $132.2 millions.

4/ In the interest of national and hemisphere defense, the Department of Commerce suspended publication of gold export statistics by country of destination effective with statistics for May 1941. The figures shown in the table for May, June, July, August, September, and October 1941 for the various countries represent gross imports.

5/ Gross exports amounted to $5,029 in May, to $6,797 in June, to $13,094 in July, to $6,090 in August, to $4,999 in September, and to $3,476 in October.

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce $35.00; Silver per Ounce $1.29



Monetary Stocks of Gold and Silver

(In millions of dollars)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver (1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934	7,856.2	898.2	10.3
1935	9,115.6	1,463.1	13.8
1936	10,608.4	2,249.5	17.5
1937	12,318.3	2,542.1	17.2
1938	12,963.0	3,066.4	19.1
1939	16,110.1	3,605.2	18.3
1940	19,963.1	3,939.6	16.5
1941	22,624.2	4,148.7	15.5
1940-November	21,800.8	4,038.9	15.6
December	21,994.8	4,060.0	15.6
1941-January	22,116.5	4,078.6	15.6
February	22,231.9	4,092.5	15.5
March	22,367.3	4,107.6	15.5
April	22,505.8	4,120.8	15.5
May	22,574.9	4,135.3	15.5
June	22,624.2	4,148.7	15.5
July	22,674.7	4,167.9	15.5
August	22,719.4	4,188.1	15.6
September	22,760.9	4,207.1	15.6
October	22,799.7	4,221.5	15.6
November	22,784.9 p	4,217.2 p	15.6 p

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.

Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 2/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1934	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937	938.8	503.7	5.4	-	428.6	43.3	366.9	2,306.5
1938	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1940-Nov.	1,390.2	496.1	1.5	-	655.6	51.0	417.7	4,038.9
Dec.	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1941-Jan.	1,405.7	494.6	5.3	-	659.9	52.5	422.1	4,078.6
Feb.	1,411.8	494.2	5.4	.3	662.5	52.8	422.3	4,092.5
Mar.	1,417.7	494.0	4.0	-	665.2	53.1	425.0	4,107.6
Apr.	1,423.8	493.7	5.1	-	665.5	53.4	429.3	4,120.8
May	1,430.0	493.0	4.9	.1	666.1	54.1	434.8	4,135.3
June	1,435.9	492.0	4.1	-	665.2	55.1	443.2	4,148.7
July	1,443.5	490.7	5.4	.1	665.4	56.3	450.0	4,167.9
Aug.	1,451.3	489.6	5.1	-	666.9	57.5	456.6	4,188.1
Sept.	1,459.3	488.4	3.4	-	667.5	58.6	465.7	4,207.1
Oct.	1,465.6	487.3	7.0	-	664.3	59.7	474.9	4,221.5
Nov.p.	1,470.3	486.3	3.8	-	662.4	59.7	474.9	4,217.2

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.
1/ Valued at $1.29+ per ounce.
2/ Valued at $1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939	60.7	40.1	-	-	282.8	120.5	343.3	160.6
1940	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1940-Nov.	6.8	4.8	-	-	5.6	2.0	12.4	6.8
Dec.	7.2	5.1	-	-	9.0	3.2	16.2	8.3
1941-Jan.	6.5	4.6	-	-	7.9	2.8	14.4	7.4
Feb.	5.9	4.2	-	-	4.8	1.7	10.7	5.9
Mar.	5.7	4.1	-	-	6.0	2.1	11.7	6.2
Apr.	6.3	4.5	-	-	3.9	1.4	10.2	5.9
May	6.5	4.6	-	-	4.7	1.7	11.2	6.3
June	4.3	3.1	-	-	6.1	2.3	10.1	5.4
July	6.5	4.6	-	-	8.6	3.2	15.1	7.8
Aug.	6.7	4.8	-	-	8.7	3.3	15.4	8.1
Sept.	7.2	5.1	-	-	7.6	2.9	14.8	8.0
Oct.	4.6	3.2	-	-	6.5	2.6	11.1	5.8
Nov.	4.5	3.2	-	-	4.1	1.6	8.6	4.8

1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; at 64.64+ cents per fine ounce from December 31, 1937 to July 1, 1939; and at 71.11+ cents since July 1, 1939.
2/ Acquired at 50.01 cents per fine ounce. Executive Proclamation of August 9, 1934, repealed April 28, 1938.
3/ Acquired at various prices averaging approximately 51 cents per ounce.

Seigniorage on Silver

(Cumulative from January 1, 1934 - In millions of dollars)

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941-January	125.3	48.7	87.6	27.7	564.7	34.7	763.4	1,062.9
February	127.0	48.7	87.6	29.6	565.9	34.7	766.5	1,069.8
March	128.3	48.7	87.6	31.5	567.0	34.7	769.5	1,074.9
April	132.6	48.7	87.6	33.5	568.1	34.7	772.6	1,076.2
May	137.2	48.7	87.6	35.6	569.1	34.7	775.7	1,079.1
June	143.5	48.7	87.6	37.1	570.7	34.7	778.8	1,079.5
July	149.4	48.7	87.6	39.1	572.7	34.7	782.8	1,079.8
August	155.1	48.7	87.6	41.0	574.9	34.7	786.9	1,087.3
September	162.0	48.7	87.6	43.5	576.5	34.7	791.0	1,089.8
October	169.2	48.7	87.6	45.1	578.3	34.7	794.4	1,085.5
November	176.4	48.7	87.6	46.4	579.4	34.7	796.8	1,090.7

Basis: Daily Treasury Statements.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries 1/						
		United States	Canada 2/	Mexico	Peru	Other	Total	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
1933	169,159	22,821	16,395	68,101	6,761	10,819	44,261	14,769	11,553	6,680	6,080	1,103	4,076
1934	190,398	32,487	17,565	74,145	10,381	10,091	45,730	14,891	11,257	7,863	5,818	1,179	4,722
1935	220,704	45,613	17,743	75,589	17,433	12,788	51,538	17,199	12,434	9,706	5,850	1,219	5,130
1936	253,696	63,351	19,584	77,464	19,901	16,539	56,858	19,704	13,194	11,670	5,977	1,733	4,580
1937	274,538	71,299	24,131	84,681	16,994	15,708	61,725	21,053	14,903	12,451	6,205	1,913	5,200
1938	267,765	61,689	23,826	81,019	20,424	15,869	64,939	22,747	15,043	13,115	5,947	2,451	5,636
1939	265,262	63,872	24,538	75,871	18,802	17,497	64,683	21,224	15,417	14,015	5,943	2,670	5,414
1940	273,684	67,013	23,816	82,638	19,000	16,925	64,292						
1940-September	23,835	5,049	1,795	7,990	2,000	1,388	5,613						
October	22,900	5,609	1,673	7,090	1,600	1,318	5,610						
November	23,145	6,367	1,708	7,104	1,500	1,352	5,114						
December	20,645	6,499	1,642	4,568	1,500	1,326	5,110						
1941-January	24,329	5,733	1,557	8,750	1,550	1,420	5,319						
February	23,208	6,009	1,357	7,792	1,450	1,298	5,302						
March	22,774	6,445	1,802	6,339	1,500	1,374	5,314						
April	22,394	5,843	1,484	7,152	1,300	1,301	5,314						
May	20,359	6,465	1,902	3,769	1,600	1,282	5,341						
June	23,214r	5,047	2,058	8,062	1,400r	1,333r	5,314						
July	22,744	6,310	1,852	6,726	1,200r	1,335	5,321						
August	5/	6,277	1,660	6,556	1,100r	5/	5,322						
September	5/	5,620	1,625	5/	1,100	5/	5/						

Source: Annual Reports of the Director of the Mint for annual figures through 1939; releases of American Bureau of Metal Statistics for all later figures.

r Revised.

1/ Breakdown by countries not available after 1939.

2/ Includes Newfoundland.

3/ Includes Chosen and Taiwan.

4/ Includes Burma.

5/ Not yet reported.

Net Movement of Silver to and from the United States

(In thousands of dollars)

Calendar year or month	Net imports from or net exports (-) to: United Kingdom	Other Europe	Canada	Mexico	Cuba	Chile	Peru	Other Latin America
1934	36,521	190	438	21,995	-3,780	1,550	3,906	381
1935	245,133	2,457	12,147	58,325	-5,611	2,920	10,199	-1,228
1936	53,393	856	5,416	29,925	-8,951	1,048	7,408	2,738
1937	34,120	-25	6,798	30,203	-7,451	968	6,786	611
1938	134,264	15,396 1/	10,915	41,715	-4,342	696	7,381	2,858
1939	12,381	-656	7,078	31,597	-4,787	851	6,513	3,178
1940	343	-1,168	6,487	25,811	21	1,313	6,260	2,318
1940-October	-	4	293	2,742	-	252	373	112
November	-	2	268	2,257	3	44	458	129
December	-	-79	438	2,390	3	15	715	225
1941-January	-	-234	686	2,137	-	20	469	99
February	-363	-16	401	1,821	3	43	418	120
March	-	-161	394	2,564	3	109	262	138
April	-	-2	578	2,560	-	130	555	175
May 3/	-	1	515	1,631	-	29	321	191
June 3/	-	1	580	1,960	4	67	493	288
July 3/	-	2	710	2,725	-	53	497	242
August 3/	-	7	576	2,091	-	63	300	186
September 3/	-	1	644	2,116	-	89	293	103
October 3/	-	1	447	2,117	-	93	501	705

Calendar year or month	Net imports from or net exports (-) to: British India	China	Hong Kong	Japan	Other Asia	All other	Total net imports or exports (-)
1934	-338	21,967	2,873	303	134	34	86,174
1935	188	227	6,787	843	3,224	118	335,730
1936	3,024	69,996	3,463	2,144	342	48	170,851
1937	-	5,614	4	1,271	504	433	79,835
1938	150	-	61	2,930	10,808 2/	617	223,449
1939	-73	-	7,725	4,234	1,960	672	70,677
1940	314	1	396	10,308	1,154	1,202	54,760
1940-October	-35	-	-	872	70	87	4,770
November	-	-	-	1,279	76	138	4,653
December	-	-	-	644	67	149	4,567
1941-January	311	-	3	593	107	66	4,256
February	-102	-	-	263	-198	85	2,475
March	-	-	-	772	-723	83	3,441
April	-1,127	-	-	113	99	53	3,134
May 3/	-	-	-	305	225	129	3,347 4/
June 3/	33	-	-	512	79	82	4,099 4/
July 3/	-	-	-	90	109	258	4,686 4/
August 3/	-	-	-	-	120	218	3,561 4/
September 3/	-	-	-	-	-	109	3,356 4/
October 3/	-	-	-	-	82	275	4,221 4/

Source: U. S. Department of Commerce.

Note: In the interest of national defense, the Department of Commerce has suspended publication of gold and silver statistics; consequently, this table will be suspended effective with the January issue of the "Treasury Bulletin".

1/ Includes net import of $12,950,000 from France.

2/ Includes net import of $9,791,000 from Siam.

3/ In the interest of national and hemisphere defense, the Department of Commerce suspended publication of silver export statistics by country of destination effective with statistics for May 1941. The figures shown in the table for May, June, July, August, September, and October 1941 for the various countries represent gross imports.

4/ Gross exports amounted to $614,746 in May, to $209,778 in June, to $353,313 in July, to $207,497 in August, to $347,716 in September, and to $69,722 in October.

OTHER TREASURY STATISTICS

Estimated Amount of All Interest-Bearing Governmental Securities Outstanding, as of June 30, 1941 Classified by Issuer and by Tax Status 1/

(In millions of dollars)

	Total tax-exempt and taxable	Tax-exempt			Taxable 4/
		Total tax-exempt	Wholly tax-exempt 2/	Partially tax-exempt 3/	
Total securities of all issuers					
Total amount outstanding	77,282	65,898	29,867	36,031	11,384
Less securities held by:					
U. S. Government	302	-	-	-	302
Federal agencies 5/	3,653	3,487	1,709	1,778	166
Federal trust funds	6,360	3,273	2,897	376	3,087
Federal Reserve Banks	2,184	1,988	775	1,213	196
State and local sinking funds	1,649	1,649	1,549	100	-
State and local public trust and investment funds	2,800	2,800	2,520	280	-
Territorial and insular sinking and public trust funds	39	39	27	12	-
Total securities held by governmental funds, etc.	16,987	13,236	9,477	3,759	3,751
Total privately-held securities	60,295	52,662	20,390	32,272	7,633
Securities issued by the United States Government					
Total amount outstanding	48,405 6/	38,099	7,939	30,160	10,306
Less securities held by:					
Federal agencies 5/	1,908	1,750	239	1,511	158
Federal trust funds	6,317	3,230	2,854	376	3,087
Federal Reserve Banks	2,179	1,983	775	1,208	196
State and local sinking funds	100	100	-	100	-
State and local public trust and investment funds	280	280	-	280	-
Territorial and insular sinking funds	12	12	-	12	-
Total securities held by governmental funds, etc.	10,796	7,355	3,868	3,487	3,441
Total privately-held securities	37,609	30,744	4,071	26,673	6,865
Securities issued by Federal instrumentalities and guaranteed by the United States					
Total amount outstanding	6,670 7/	5,718	8	5,710	952
Less securities held by:					
U. S. Government	302 7/	-	-	-	302
Federal agencies 5/	277	275	8	267	2
Federal Reserve Banks	5	5	-	5	-
Total securities held by governmental funds, etc.	584	280	8	272	304
Total privately-held securities	6,086	5,438	-	5,438	648
Securities issued by Federal instrumentalities but not guaranteed by the United States 8/					
Total amount outstanding	2,200	2,074	1,913	161	126
Less securities held by:					
Federal agencies 5/	771	765	765	-	6
Federal trust funds	43	43	43	-	-
Total securities held by governmental funds, etc.	814	808	808	-	6
Total privately-held securities	1,386	1,266	1,105	161	120
Securities issued by state and local governments					
Total amount outstanding	19,860	19,860	19,860	-	-
Less securities held by:					
Federal agencies 5/	697	697	697	-	-
State and local sinking funds	1,549	1,549	1,549	-	-
State and local public trust and investment funds	2,520	2,520	2,520	-	-
Total securities held by governmental funds, etc.	4,766	4,766	4,766	-	-
Total privately-held securities	15,094	15,094	15,094	-	-
Securities issued by territories and insular possessions					
Total amount outstanding	147	147	147	-	-
Less securities held by:					
Territorial and insular sinking and public trust funds	27	27	27	-	-
Total privately-held securities	120	120	120	-	-

Source: (1) Data for state and local governments - based on questionnaire survey conducted by Commerce Department, Census Bureau; (2) Data for territories and insular possessions - based on questionnaire survey conducted by Interior Department, Division of Territories and Island Possessions; (3) Other data - Treasury reports and compilations.

Back Figures: Annual Report of the Secretary of the Treasury for 1941.

1/ The "total amount outstanding" of the several issuers differs from the gross indebtedness of these issuers in that the former excludes non-interest-bearing debt. The "total privately-held securities" differs from the net indebtedness of the borrowers in several additional respects. The former is derived by deducting from the total amount of interest-bearing securities outstanding, the amount of all securities held by the United States Government, Federal agencies, Federal Reserve Banks, and by all public sinking, trust, and investment funds. Net indebtedness, on the other hand, is derived by deducting from the gross indebtedness an amount equivalent to the total volume of sinking fund assets of the respective borrowers, but makes no allowance for any other public assets.

2/ Securities the income from which is exempt from both the normal rates and the surtax rates of the Federal income tax.

3/ Securities the income from which is exempt only from the normal rates of the Federal income tax. In the case of partially tax-exempt Treasury bonds and United States savings bonds, interest derived from $5,000 aggregate principal amount owned by any single holder is exempt from the surtax rates as well as the normal rates of the Federal income tax.

4/ Securities the income from which is subject to both the normal rates and the surtax rates of the Federal income tax.

5/ Includes Exchange Stabilization Fund.

6/ This figure is taken from Treasury Form 774, "Statement of the Public Debt of the United States". It differs from the corresponding figure in the Daily Treasury Statement which is used elsewhere in the "Treasury Bulletin" by including certain items in transit.

7/ Includes $302 millions of guaranteed obligations sold directly to the Treasury, and $8 millions of Tennessee Valley Authority bonds issued "on the credit of the United States" and held by the Reconstruction Finance Corporation.

8/ Includes bonds of joint stock land banks, the only Federal instrumentalities which are not Federal agencies but which have tax-exempt securities outstanding.

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Nationality

	Number of vessels														
	Fiscal year		1940				1941								
	1940	1941	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Grand total.....	34,619	35,167	3,160	3,079	2,571	1,875	1,825	1,801	2,032	2,662	3,694	4,177	4,791	4,657	3,837
Cleared to Canadian Great Lakes ports.....	8,755	9,151	1,038	997	748	158	50	64	83	362	1,078	1,272	1,791	1,802	1,274
Cleared to coastal and overseas ports....	25,864	26,016	2,122	2,082	1,823	1,717	1,775	1,737	1,949	2,300	2,616	2,905	3,000	2,855	2,563
American vessels....	7,928	8,123	644	608	491	486	468	489	553	680	940	1,068	1,041	930	825
Foreign vessels.....	17,936	17,893	1,478	1,474	1,332	1,231	1,307	1,248	1,396	1,620	1,676	1,837	1,959	1,925	1,738
Belgian.....	121	70	6	15	4	3	5	4	5	3	3	3	3	4	3
Brazilian.....	56	94	6	7	5	9	7	8	12	9	11	10	6	5	5
British.....	9,562	10,876	902	889	758	664	724	708	783	1,020	1,057	1,288	1,359	1,375	1,229
Danish.....	463	5	-	-	-	1	2	-	-	-	-	1	-	-	1
Dutch.....	628	500	40	50	40	36	52	35	42	47	39	34	43	50	41
Finnish.....	130	242	13	18	25	18	22	30	23	19	27	14	3	-	2
French.....	243	64	2	8	1	5	4	8	10	12	4	7	4	7	3
German.....	78	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek.....	295	264	42	27	26	25	22	21	15	11	7	8	10	3	7
Honduran.....	796	922	69	80	72	66	71	68	81	84	100	78	79	72	75
Italian.....	299	1	-	-	-	-	-	-	-	-	-	-	-	-	-
Japanese.....	784	700	57	66	76	55	54	54	55	52	59	47	40	6	-
Norwegian.....	2,700	1,923	159	138	137	155	155	151	173	162	170	159	169	149	148
Panamanian.....	653	853	71	67	79	79	69	65	70	82	75	72	98	99	99
Portuguese.....	6	73	3	4	6	7	8	6	4	11	9	10	7	8	11
Spanish.....	78	113	8	12	15	16	9	3	6	7	5	11	8	7	9
Swedish.....	414	374	39	38	24	37	28	25	33	28	34	24	37	32	29
Yugoslavian.....	75	130	5	9	8	8	11	11	19	13	19	9	23	14	17
Other flags.....	555	689	56	46	56	47	64	51	65	60	57	62	70	94	59

	Net registered tonnage (in thousands of tons)														
	Fiscal year		1940				1941								
	1940	1941	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Grand total.....	67,136	60,255	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605	5,729	6,069	6,708	6,701	6,011
Cleared to Canadian Great Lakes ports.....	13,632	14,402	1,662	1,605	1,438	259	139	212	274	815	1,760	2,014	2,431	2,472	2,137
Cleared to coastal and overseas ports....	53,504	45,853	3,743	3,827	3,602	3,581	3,700	3,424	3,707	3,790	3,969	4,055	4,276	4,229	3,874
American vessels....	16,033	16,802	1,303	1,403	1,204	1,244	1,186	1,317	1,439	1,386	1,636	1,607	1,524	1,681	1,486
Foreign vessels.....	37,471	29,051	2,440	2,424	2,398	2,337	2,514	2,107	2,268	2,404	2,333	2,448	2,752	2,548	2,387
Belgian.....	461	265	24	52	15	7	18	16	23	13	15	14	15	12	14
Brazilian.....	181	306	22	23	16	34	20	28	38	23	34	35	18	15	18
British.....	11,701	10,129	870	790	792	743	896	661	662	862	742	969	1,119	1,194	1,070
Danish.....	1,092	16	-	-	-	*	12	-	-	-	-	*	-	-	-
Dutch.....	2,715	1,435	140	152	107	93	160	88	121	125	96	98	135	142	117
Finnish.....	214	350	15	28	38	26	31	42	31	29	37	24	6	-	4
French.....	1,164	137	2	24	2	10	8	17	27	24	6	7	8	17	12
German.....	571	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek.....	992	731	124	75	70	71	57	54	36	26	18	17	24	4	16
Honduran.....	1,035	1,264	100	111	97	95	107	98	111	110	129	106	104	96	106
Italian.....	1,858	3	-	-	-	-	-	-	-	-	-	-	-	-	-
Japanese.....	3,799	3,642	302	335	385	277	259	268	266	268	340	276	246	40	-
Norwegian.....	6,912	4,743	373	347	373	421	399	417	417	410	377	375	408	382	409
Panamanian.....	2,350	3,073	236	246	288	297	285	228	268	279	262	250	362	322	342
Portuguese.....	11	200	13	11	7	24	22	18	11	28	25	33	20	21	34
Spanish.....	244	383	25	38	50	47	32	9	22	23	19	38	31	25	32
Swedish.....	1,228	1,098	123	105	52	109	90	76	107	75	95	81	105	92	93
Yugoslavian.....	216	296	11	24	22	16	24	26	39	30	41	16	45	25	31
Other flags.....	725	980	60	64	86	67	94	62	87	83	97	110	105	162	90

Source: Reports from Collectors of Customs.
Note: This table will be suspended effective with the January issue of the "Treasury Bulletin".
* Less than 500 tons.

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Port from which Cleared

	Number of vessels														
	Fiscal year		1940				1941								
	1940	1941	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Ashtabula	333	291	28	29	28	-	-	-	-	12	55	59	75	46	41
Baltimore	748	767	78	56	51	55	60	62	61	78	74	65	69	65	71
Boston	750	715	53	51	41	55	64	53	52	59	75	63	61	55	40
Buffalo	414	421	44	57	55	5	-	-	-	20	87	65	72	70	69
Corpus Christi	232	64	11	8	6	6	1	2	4	4	3	1	1	1	3
Detroit	1,069	1,340	138	151	126	62	10	-	-	73	187	223	211	191	138
Galveston	414	262	31	29	23	19	14	17	17	22	19	18	24	17	25
Houston	445	234	25	29	25	24	19	19	13	10	9	10	6	13	18
Los Angeles	1,295	1,089	97	105	103	94	99	81	87	87	90	76	68	58	44
Miami	971	789	52	57	65	67	64	61	71	65	81	70	56	43	44
Mobile	339	293	31	25	25	23	22	21	18	24	17	22	18	15	17
New Orleans	1,255	1,170	87	97	92	85	103	78	103	116	126	94	92	103	70
New York	3,911	3,973	282	308	288	299	295	270	340	384	402	424	475	499	464
Norfolk & Newport News	823	714	59	52	48	61	61	58	67	49	64	55	69	66	75
Philadelphia	655	713	63	55	56	63	65	57	58	62	62	67	58	69	71
Port Angeles, Wash.	1,299	1,290	103	95	85	66	78	83	99	84	98	136	156	129	94
Port Arthur	270	164	15	15	17	12	8	9	10	18	11	19	13	14	10
Rochester	713	946	100	77	60	39	40	64	80	38	84	139	164	156	154
San Francisco	525	422	34	34	33	37	34	30	34	39	31	36	36	41	23
Savannah	208	133	7	11	6	7	13	7	12	7	17	12	22	9	15
Seattle	1,693	1,621	129	136	129	116	120	105	126	138	126	132	178	164	119
Toledo	928	1,102	126	126	120	17	-	-	2	75	148	163	150	173	139
Other ports	15,329	16,654	1,567	1,476	1,089	663	655	724	778	1,198	1,828	2,228	2,717	2,660	2,093
Total	34,619	35,167	3,160	3,079	2,571	1,875	1,825	1,801	2,032	2,662	3,694	4,177	4,791	4,657	3,837

	Net registered tonnage (in thousands of tons)														
	Fiscal year		1940				1941								
	1940	1941	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Ashtabula	875	871	96	85	86	-	-	-	-	22	140	166	187	158	145
Baltimore	2,149	2,329	236	177	168	176	186	209	183	248	202	179	211	196	211
Boston	1,953	1,712	148	123	125	129	163	162	157	133	124	105	141	133	94
Buffalo	897	883	102	75	116	18	-	-	-	63	168	136	123	105	90
Corpus Christi	1,051	270	43	36	25	24	5	5	13	15	15	5	6	4	13
Detroit	1,551	1,722	224	197	172	39	4	-	-	92	167	296	323	286	231
Galveston	1,197	614	80	60	52	57	39	44	28	40	52	34	36	31	63
Houston	1,735	842	94	110	92	86	68	74	40	30	19	35	18	49	75
Los Angeles	5,098	4,329	348	414	405	382	370	332	363	323	360	326	279	202	125
Miami	881	457	48	46	48	51	28	23	29	16	24	34	27	28	34
Mobile	483	498	56	39	46	41	44	47	25	39	15	30	23	35	26
New Orleans	3,140	3,063	225	290	267	241	258	207	245	286	319	221	227	236	175
New York	16,580	13,538	985	1,174	981	987	1,011	961	1,155	1,289	1,334	1,381	1,635	1,656	1,486
Norfolk & Newport News	2,150	1,848	152	158	130	152	165	140	171	116	161	128	175	183	241
Philadelphia	1,925	2,162	179	171	174	194	196	188	172	169	185	224	182	219	223
Port Angeles, Wash.	835	997	84	73	59	59	66	59	62	58	65	121	171	151	77
Port Arthur	1,121	549	57	46	55	43	27	30	43	50	34	55	35	39	24
Rochester	1,596	2,393	227	183	157	132	135	212	264	119	189	352	389	378	385
San Francisco	2,063	1,498	117	131	117	113	123	111	121	155	107	107	107	126	63
Savannah	533	385	20	31	17	26	35	20	41	22	33	29	54	31	41
Seattle	3,062	2,945	277	254	241	221	228	188	200	209	206	226	225	217	161
Toledo	1,892	1,921	241	191	214	25	-	-	10	159	254	273	272	309	264
Other ports	14,369	14,429	1,366	1,368	1,295	644	688	625	659	954	1,556	1,606	1,862	1,929	1,764
Total	67,136	60,255	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605	5,729	6,069	6,708	6,701	6,011

Source: Reports from Collectors of Customs.
Note: This table will be suspended effective with the January issue of the "Treasury Bulletin".

Treasury Department Criminal Cases in the United States District Courts 1/

	Totals by months, May-October 1941						Distribution by originating organization, October 1941				
	1941										
	May	June	July	August	September	October	Alcohol Tax Unit	Bureau of Customs	Bureau of Narcotics	Secret Service Division	Income and misc. tax cases of Bureau of Internal Revenue
Inventory											
Number of cases pending first of month	18,731	17,339	16,606	16,894	18,386	19,091	15,594	209	1,994	947	347
New cases	2,523	2,469	2,383	2,482	2,727	2,644	2,076	32	386	145	5
Cases closed	3,915	3,202	2,095	990	2,022	3,235	2,564	53	412	183	23
Number of cases pending end of month	17,339	16,606	16,894	18,386	19,091	18,500	15,106	188	1,968	909	329
Net change in cases pending	-1,392	-733	+288	+1,492	+705	-591	-488	-21	-26	-38	-18
Disposition of cases closed											
Number transferred 2/	174	175	188	80	182	220	179	1	30	10	-
Number released, convicted, and otherwise disposed of 3/	3,741	3,027	1,907	910	1,840	3,015	2,385	52	382	173	23
Total number of cases closed	3,915	3,202	2,095	990	2,022	3,235	2,564	53	412	183	23
Percentage distribution of cases released or convicted:											
Percent released											
Before indictment	15	14	26	24	16	21	22	15	16	7	4/
After indictment	7	13	10	12	11	10	11	2	5	3	4/
Acquitted	5	3	2	2	2	4	4	2	1	3	4/
Total released	27	30	38	38	29	35	37	19	22	13	4/
Percent convicted											
Found guilty	8	5	7	5	6	7	7	-	8	4	4/
Pleaded guilty	65	65	55	57	65	58	56	81	70	83	4/
Total convicted	73	70	62	62	71	65	63	81	78	87	4/
Sentence imposed											
Number of convictions	2,629	2,063	1,086	508	1,257	1,858	1,495	42	184	132	5
Percent of convictions resulting in 5/:											
Imprisonment	58	57	60	64	59	60	56	74	77	63	4/
Fine	26	18	21	21	31	25	28	17	3	17	4/
Probation 6/	36	39	37	39	36	32	31	17	34	45	4/
Average number of days imprisonment to be served	404	420	503	452	358	331	297	269	461	497	2
Average fine to be paid (dollars)	489	494	284	471	331	306	320	110	196	38	802
Total fines to be paid (dollars)	336,451	184,160	65,841	49,415	129,832	141,602	135,814	770	978	834	3,206

1/ Comprises criminal cases of the Alcohol Tax Unit of the Bureau of Internal Revenue, the Bureau of Customs, the Bureau of Narcotics, the Secret Service Division, and the income tax and miscellaneous tax cases referred by the Penal Division of the Bureau of Internal Revenue to the Department of Justice with recommendation for criminal prosecution.
2/ Comprises cases transferred to state, local, or other authorities for prosecution and cases closed because of duplicate prosecutions.
3/ Cases "otherwise disposed of" consist of Customs and Narcotics cases in which no arrests were made and Secret Service cases which were disposed of by lunacy hearings.
4/ Insufficient cases to warrant showing comparative percentages.
5/ Percentages do not add to 100 because a single conviction may involve more than one type of sentence.
6/ Alcohol Tax Unit figures are based on cases in which a suspended or probationary sentence only was imposed.

SEMIANNUAL CUMULATIVE INDEX

Bulletin of the Treasury Department

Cumulative Index for July - December 1941

Explanation: Items in this index are grouped by subject matter into eleven sections arranged alphabetically. Within each section, the main items are also arranged alphabetically, while subordinate detail is arranged in the order in which it was published. Unless dates are specified, the items listed describe historical tables presenting data for a number of recent fiscal or calendar years, and a series of recent months.

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OF THE

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DECEMBER 1941

Analysis of Receipts and Disbursements
Composition of the Public Debt
Capital Movements and Monetary Data
Other Treasury Statistics

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